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No. 74

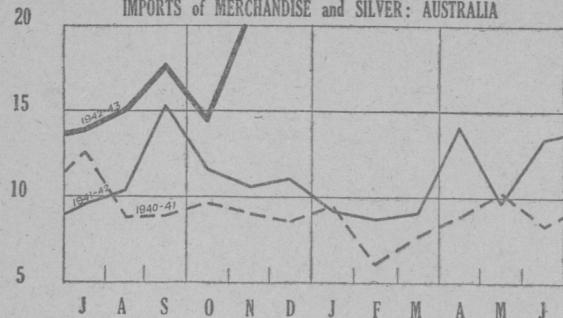
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BY

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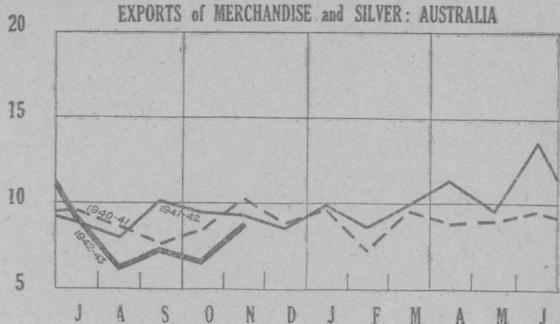
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IMPORTS of MERCHANTISE and SILVER: AUSTRALIA



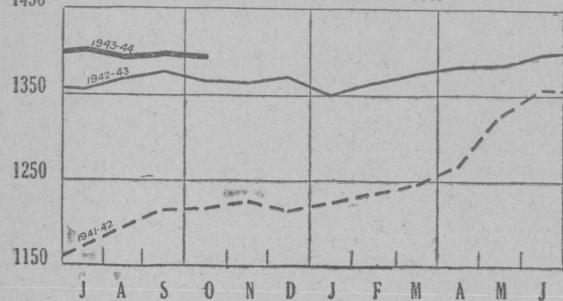
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EXPORTS of MERCHANTISE and SILVER: AUSTRALIA



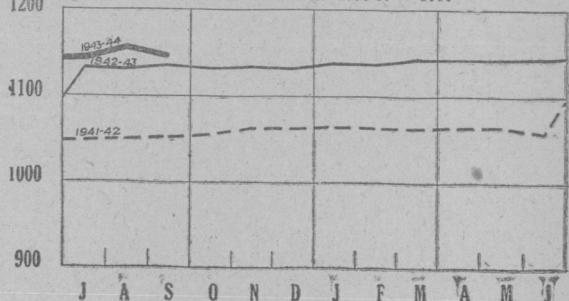
Index No.
1450

WHOLESALE PRICE INDEX: BASIC MATERIALS and FOODS
AVERAGE 1936-37 to 1938-39 = 1000



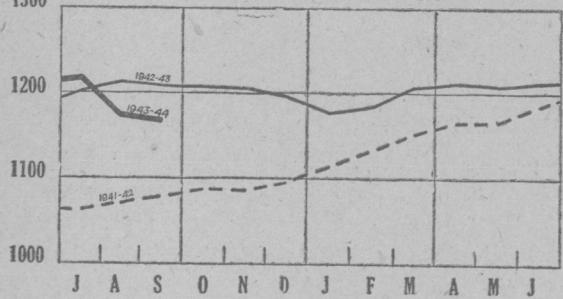
Index No.
1200

EXPORT PRICE INDEX: AUSTRALIA
AVERAGE 1936-37 to 1938-39 = 1000



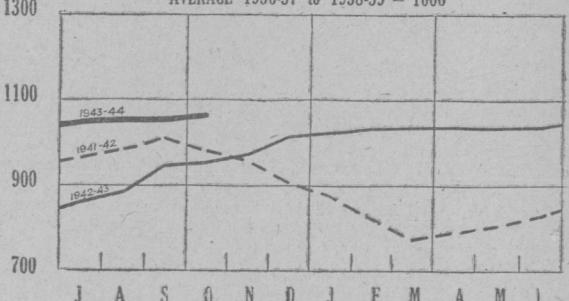
Index No.
1300

RETAIL PRICE INDEX—FOOD and GROCERIES: SIX CAPITALS
AVERAGE 1936-37 to 1938-39 = 1000



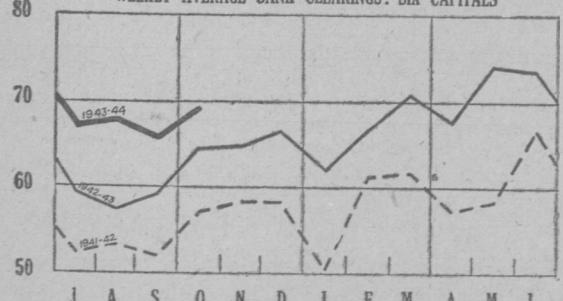
Index No.
1300

ORDINARY SHARE PRICE INDEX (SYDNEY STOCK EXCHANGE)
AVERAGE 1936-37 to 1938-39 = 1000



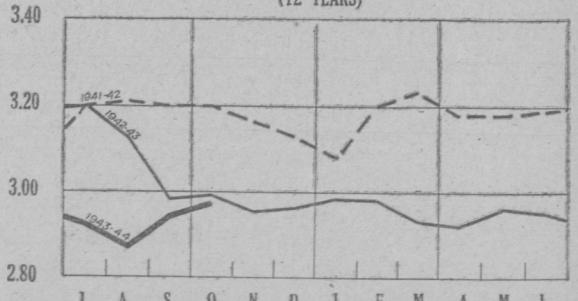
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WEEKLY AVERAGE BANK CLEARINGS: SIX CAPITALS



%

AVERAGE YIELD: AUSTRALIAN CONSOLIDATED LOANS
(12 YEARS)



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INDICATORS OF BUSINESS ACTIVITY.

This and the following table summarizes the trend of business activity shown by certain of the major indicators contained in various tables herein :—

Period.	Employment—Australia.(a)							Building Permits.(d) Six Capital Cities and Suburbs (Monthly Averages).	Wholesale Trade—Australia : Net Sales Recorded Under Sales Tax Acts (Monthly Averages).	Bank Clearings : Six Capitals (Weekly Averages).			
	Estimated Total—All Employment.	Estimated Total—end of month (Excluding Rural and Household Domestic).(*)			Factories : Number of Persons Employed. (b)	Retail Stores : Index No. (Base : July, 1933 = 100). (c)							
		Males.	Females.	Total.									
	'000.	'000.	'000.	'000.	'000.		£'000.	£ millions.	£ millions.	(e)			
1928-29 ..	..	..	..	..	432	..	2,621	..	..	45.1
1933-34 ..	..	(f) 986	(f) 325	(f) 1,311	387	103.7	913	29.8	33.3			
1935-36 ..	..	..	..	..	473	119.4	1,815	34.6	38.2	
1936-37 ..	..	(g) 1,982	..	..	499	124.7	1,986	37.2	42.0	
1937-38 ..	..	(g) 2,085	..	..	536	128.3	2,307	40.6	44.0	
1938-39 ..	..	(g) 2,126	..	..	542	130.0	2,353	39.8	43.1	
1939-40 ..	..	(g) 2,167	(h) 1,306	(h) 421	(h) 1,727	564	130.9	2,206	42.6	48.0		
1940-41 ..	..	(g) 2,241	..	..	628	132.3	2,342	43.8	52.1	
1941-42 ..	..	..	1,366	543	1,909	703	133.2	1,128	48.4	57.4	
1942-43 ..	..	..	1,296	588	1,884	727	116.3	272	49.7	65.6	
1941-42—													
September ..	(i)	1,396	526	1,922	687	135.1	1,921	49.6	52.0				
October ..		1,396	532	1,928	701	135.8	1,855	52.1	57.0				
November ..		1,396	538	1,934	708	139.7	1,743	46.3	58.2				
December ..		1,380	539	1,919	710	142.5	1,436	51.4	58.1				
January ..		1,367	543	1,910	699	133.8	687	44.5	50.5				
February ..		1,359	554	1,913	707	132.7	474	46.3	61.2				
March ..		1,355	561	1,916	714	130.5	267	49.8	61.8				
April ..		1,345	567	1,912	715	129.2	239	49.3	57.1				
May ..		1,335	566	1,901	716	125.8	260	48.4	58.3				
June ..		1,330	568	1,898	715	123.1	230	49.6	66.6				
1942-43—					(j)								
July ..	(i)	1,318	570	1,888	716	120.9	238	51.4	59.2				
August ..		1,309	572	1,881	717	119.6	204	51.2	57.2				
September ..		1,305	573	1,878	718	118.0	259	49.0	59.0				
October ..		1,300	579	1,879	720	117.1	283	50.9	64.6				
November ..		1,297	584	1,881	723	118.0	308	49.6	64.9				
December ..		1,293	588	1,881	722	120.4	349	51.3	66.4				
January ..		1,294	587	1,881	727	115.7	271	44.2	62.0				
February ..		1,294	593	1,887	732	114.5	258	49.6	66.7				
March ..		1,292	600	1,892	739	113.9	228	51.5	70.8				
April ..		1,284	600	1,884	737	113.0	219	48.7	67.7				
May ..		1,284	601	1,885	737	112.5	347	50.3	74.0				
June ..		1,283	605	1,888	736	112.2	300	48.7	73.6				
1943-44—													
July ..	(i)	1,279	608	1,887	734	111.3	455	49.8	67.1				
August ..		1,279	611	1,890	733	110.2	248	50.5	67.9				
September ..		1,275	611	1,886	732	109.9	321	(k)	65.7				

(a) Estimated number of wage or salary earners in employment excluding employees absent in the defence forces, at home or abroad. The first column includes part-time relief workers in actual employment or number equivalent thereto, but relief workers are excluded from the subsequent columns. (b) Excludes working proprietors. (c) Until June, 1941, based on a sample of employment in certain retail stores at 15th of each month. From July, 1941, it is based on the number of employees on the last pay-roll of each month of those retail storekeepers who pay Pay-roll tax. (d) All building operations excluding Government buildings. See footnote on p. 21. (e) Final totals to June, 1943. Monthly totals from July, 1943, are partly estimated and subject to slight revision. See p. 27. (f) June, 1933. (g) Average for year. (h) July, 1939. (i) Not available. (j) Preliminary estimates. (k) Not yet available. (*) Includes Government employees—262,000 males and 46,000 females in June, 1933; 350,000 males and 55,000 females in July, 1939; for later months see p. 4.

INDICATORS OF BUSINESS ACTIVITY—continued.

At end of Period.	Mainland State Railways Revenue.		P.M.G.'s Department Receipts. (a)	Motor Vehicles on Register.		Savings Bank Deposits.	Australian Notes held by Public.	Nine Australian Trading Banks.		
	Gross.	Net.		Motor Cars.	Commercial Vehicles, etc.			Deposits.		
	£'000. (b)	£'000. (b)		£'000. (b)	'000.	£ millions. (c)	£ millions. (d)	Bearing Interest.	Not Bearing Interest.	Advances.
1928-29 ..	3,947	812	1,071	474	72	225.5	25.5	176.9	107.5	246.7
1934-35 ..	3,171	845	1,164	458	156	217.9	26.7	184.5	106.1	252.2
1935-36 ..	3,259	858	1,239	485	181	225.0	28.2	181.0	108.9	260.7
1936-37 ..	3,407	886	1,318	499	214	230.9	29.9	192.8	119.2	259.7
1937-38 ..	3,632	886	1,396	535	242	240.4	31.9	201.5	120.4	284.1
1938-39 ..	3,580	694	1,447	562	258	245.6	33.1	203.9	120.1	290.8
1939-40 ..	3,720	817	1,491	560	261	237.0	39.1	214.7	138.4	286.8
1940-41 ..	4,164	943	1,590	539	262	252.2	49.4	210.0	157.7	283.1
1941-42 ..	5,235	1,178	1,803	451	251	274.3	68.8	195.5	193.6	269.9
1942-43 ..	6,622	1,544	2,033	472	256	358.0	107.7	199.5	258.4	244.8
Monthly Totals.										
1941-42—										
September ..	4,799	1,440	1,725	505	261	261.9	57.8	..	..	..
October ..	5,061	1,586	1,731	503	262	263.6	59.3			
November ..	4,642	1,048	1,580	502	263	265.2	60.9	205.5	173.7	278.0
December ..	5,217	1,614	2,027	494	264	266.1	67.2			
January ..	5,111	1,731	1,792	479	260	269.0	68.1			
February ..	4,799	1,511	1,725	470	259	263.1	72.1	204.1	187.2	265.0
March ..	5,766	1,677	1,870	460	258	259.7	77.9			
April ..	6,002	1,991	1,794	452	254	264.4	81.0			
May ..	6,284	1,535	1,906	449	253	269.3	83.0	195.5	193.6	269.9
June ..	6,033	— 2,448	2,180	451	251	274.3	86.5			
		(e)								
1942-43—										
July ..	6,388	2,607	2,038	448	250	282.5	89.3			
August ..	6,597	2,727	1,999	451	252	290.0	94.1	193.1	199.2	264.1
September ..	6,931	1,960	2,030	453	252	295.4	96.4			
October ..	6,914	2,735	1,940	453	252	301.5	98.6			
November ..	6,370	2,097	1,697	456	253	305.9	101.7	194.0	225.4	249.6
December ..	6,683	1,041	2,109	460	254	309.0	109.6			
January ..	6,739	2,281	1,866	461	253	317.7	106.3			
February ..	6,047	1,214	1,976	464	255	327.5	111.3	197.1	250.2	236.4
March ..	6,951	1,308	2,199	467	255	336.1	115.9			
April ..	6,586	1,897	2,006	467	255	337.1	123.5			
May ..	6,681	1,613	2,131	468	257	344.9	122.0	199.5	258.4	244.8
June ..	6,489	— 3,009	2,399	472	256	358.0	123.9			
		(e)								
1943-44—										
July ..	6,856	2,268	1,993	469	258	370.3	126.7			
August ..	6,998	2,361	2,383	471	261	382.0	131.6	207.4	258.0	244.7
September ..	..	..	2,278	472	261	392.1	134.7			

(a) Actual collections.
June ; then quarterly average.

(b) Monthly averages.

(c) Average of twelve monthly statements.

(d) Quarter ended

(e) Includes in some States certain annual and other commitments, and indicates loss.

AUSTRALIA : EMPLOYMENT OF WAGE AND SALARY EARNERS.

Month.	Estimated Total Employment.(a) (Excluding Rural and Household Domestic.)			Pay-roll Tax Returns (b) :—Employees recorded on last pay-roll of month by—							
	Governmental Authorities (c).	Private Employers.	Total.	All Employers Furnishing Returns.	Mining and Quarrying.	Workshop and Factory.	Building and Construction.	Transport.	Retail Trade.	Other Commerce and Finance.	
MALES (Thousands).											
1941—July ..	375.3	1,009.8	1,385.1	1,189.9	46.6	474.4	50.8	164.8	81.1	128.8	
November..	381.3	1,014.9	1,396.2	1,205.8	46.1	482.9	47.6	173.1	81.1	129.5	
1942—September	417.3	887.8	1,305.1	1,098.8	39.5	457.1	38.0	176.2	61.2	105.5	
November..	416.5	880.6	1,297.1	1,090.2	39.0	456.5	36.8	176.0	59.9	104.1	
December ..	413.7	879.0	1,292.7	1,082.4	38.3	453.7	36.5	176.1	61.6	103.3	
1943—January ..	415.8	877.9	1,293.7	1,080.8	38.4	455.8	37.2	176.4	59.6	102.7	
February ..	415.4	878.2	1,293.6	1,082.9	37.8	456.7	38.7	176.7	58.8	102.5	
March ..	414.7	877.6	1,292.3	1,082.2	37.6	458.2	39.3	176.5	58.3	100.9	
April ..	412.0	872.1	1,284.1	1,074.6	36.7	456.5	39.1	176.3	57.7	99.4	
May ..	410.0	873.9	1,283.9	1,075.3	37.6	456.9	40.1	176.4	57.3	98.8	
June ..	409.3	873.4	1,282.7	1,075.5	37.7	457.0	39.8	177.2	57.0	98.1	
July ..	407.5	871.0	1,278.5	1,070.5	37.4	456.1	38.8	177.0	56.6	97.0	
August ..	407.2	871.9	1,279.1	1,070.7	37.4	456.9	39.1	177.8	56.1	97.3	
September..	405.0	870.2	1,275.2	1,067.7	37.3	455.5	39.2	177.3	55.9	96.7	
FEMALES (Thousands).											
1941—July ..	70.8	444.4	515.2	398.0	0.4	180.1	1.2	7.2	76.6	46.7	
November..	76.3	461.1	537.4	419.2	0.4	188.9	1.3	7.9	81.4	50.0	
1942—September	108.1	465.2	573.3	424.3	0.5	189.8	1.5	10.5	75.9	55.4	
November..	112.7	471.5	584.2	431.4	0.5	193.2	1.5	11.4	77.1	55.3	
December ..	115.7	472.1	587.8	433.1	0.5	193.2	1.5	11.8	78.3	55.1	
1943—January ..	117.7	469.3	587.0	430.9	0.5	194.0	1.5	12.3	74.9	55.4	
February ..	120.3	472.8	593.1	434.7	0.5	197.1	1.6	12.5	74.3	55.5	
March ..	123.1	476.5	599.6	438.6	0.5	200.1	1.6	12.7	74.1	55.1	
April ..	125.2	475.2	600.4	437.7	0.5	198.9	1.6	12.9	73.4	55.2	
May ..	126.0	475.4	601.4	437.7	0.5	198.8	1.6	13.3	73.4	54.8	
June ..	129.2	476.0	605.2	438.6	0.6	199.3	1.7	13.6	73.4	54.9	
July ..	132.0	476.4	608.4	437.8	0.6	199.3	1.7	13.8	72.7	54.6	
August ..	133.0	477.8	610.8	438.5	0.5	200.1	1.7	14.0	71.9	54.8	
September	131.7	479.2	610.9	439.5	0.5	200.5	1.6	14.2	71.8	54.9	
PERSONS (Thousands).											
1941—July ..	446.1	1,454.2	1,900.3	1,587.9	47.0	654.5	52.0	172.0	157.7	175.5	
November..	457.6	1,476.0	1,933.6	1,625.0	46.5	671.8	48.9	181.0	162.5	179.5	
1942—September	525.4	1,353.0	1,878.4	1,523.1	40.0	646.9	39.5	186.7	137.1	160.9	
November..	529.2	1,352.1	1,881.3	1,521.6	39.5	649.7	38.3	187.4	137.0	159.4	
December ..	529.4	1,351.1	1,880.5	1,515.5	38.8	646.9	38.0	187.9	139.9	158.4	
1943—January ..	533.5	1,347.2	1,880.7	1,511.7	38.9	649.8	38.7	188.7	134.5	158.1	
February ..	535.7	1,351.0	1,886.7	1,517.6	38.3	653.8	40.3	189.2	133.1	158.0	
March ..	537.8	1,354.1	1,891.9	1,520.8	38.1	658.3	40.9	189.2	132.4	156.0	
April ..	537.2	1,347.3	1,884.5	1,512.3	37.2	655.4	40.7	189.2	131.1	154.6	
May ..	536.0	1,349.3	1,885.3	1,513.0	38.1	655.7	41.7	189.7	130.7	153.6	
June ..	538.5	1,349.4	1,887.9	1,514.1	38.3	656.3	41.5	190.8	130.4	153.0	
July ..	539.5	1,347.4	1,886.9	1,508.3	38.0	655.4	40.5	190.8	129.3	151.6	
August ..	540.2	1,349.7	1,889.9	1,509.2	37.9	657.0	40.8	191.8	128.0	152.1	
September	536.7	1,349.4	1,886.1	1,507.2	37.8	656.0	40.8	191.5	127.7	151.6	

(a) Estimated number of wage and salary earners in employment defined as "persons occupied as wage and salary earners" as distinct from "equivalent of full-time employment". Employees absent in the defence forces, at home or abroad, and Government "relief" workers are excluded.

(b) The numbers here shown are the total employees on the last pay-roll of each month shown on returns of employers who are taxable. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns", and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioners in four of the States. These industry totals are useful only as indicating trend.

(c) Includes employees of Australian Government authorities (Commonwealth, State and Local) and Allied Governments.

EMPLOYMENT IN FACTORIES.

(Number of Employees in Thousands excluding Working Proprietors.)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.				
							Govern- mental (Munitions, Aircraft and Ships). (a)	Other Factories (including War Contractors).	Total Factories.	Index 1928-29 = 100.	
										Un- adjusted.	Divided by Index of Total Population.
1928-29 ..	174.1	149.3	43.4	35.4	19.8	10.0	7.1	424.9	432.0	100	100
1935-36 ..	186.0	175.3	43.1	37.2	19.9	11.0	6.1	466.4	472.5	109	103
1936-37 ..	197.8	183.0	45.9	39.3	21.4	11.8	6.6	492.6	499.2	116	108
1937-38 ..	215.6	193.6	49.6	42.6	22.0	12.5	7.4	528.5	535.9	124	115
1938-39 ..	219.5	193.9	51.5	42.0	22.1	13.2	10.1	532.1	542.2	126	116
1939-40 ..	227.1	204.4	53.0	43.5	21.9	14.0	16.9	547.0	563.9	131	119
1940-41 ..	257.0	229.7	54.8	49.5	21.8	15.1	41.5	586.4	627.9	145	131
1941-42 ..	289.3	250.5	59.5	63.9	23.0	16.7	79.8	623.1	702.9	163	146
1942-43(b) ..	302.7	251.8	60.7	69.0	24.9	17.6	121.8	604.9	726.7	168	149
1941-42—											
August ..	281.0	246.8	60.4	58.5	22.4	16.1	63.0	622.2	685.2	159	142
September ..	280.6	246.4	61.8	59.3	22.6	15.9	64.9	621.7	686.6	159	142
October ..	287.5	252.2	62.1	60.1	22.8	15.9	67.1	633.5	700.6	162	145
November ..	291.2	255.5	60.7	61.6	22.9	15.9	70.9	636.9	707.8	164	146
December ..	295.0	254.1	57.4	63.5	23.3	16.2	74.6	634.9	709.5	164	146
January ..	289.6	249.6	55.1	65.0	22.9	16.6	81.4	617.4	698.8	162	145
February ..	291.7	252.0	57.2	65.4	23.3	17.4	85.5	621.5	707.0	164	146
March ..	294.0	252.8	58.9	67.2	23.4	17.5	90.8	623.0	713.8	165	146
April ..	293.6	251.3	59.9	68.7	23.3	17.7	95.2	619.3	714.5	165	146
May ..	294.8	249.8	60.6	70.0	23.5	17.4	100.5	615.6	716.1	166	147
June ..	294.0	249.7	61.5	69.4	23.3	17.1	103.8	611.2	715.0	166	147
1942-43 (b)											
July ..	295.2	249.4	62.0	69.0	23.2	17.1	109.3	606.6	715.9	166	147
August ..	296.0	249.0	62.0	69.3	23.4	17.1	111.3	605.5	716.8	166	147
September ..	297.3	249.4	61.5	68.9	23.9	16.8	113.1	604.7	717.8	166	147
October ..	298.8	250.6	61.0	68.5	24.3	16.8	114.8	605.2	720.0	167	148
November ..	300.8	252.0	60.6	68.2	24.5	16.8	117.8	605.1	722.9	167	148
December ..	301.4	252.1	57.7	68.3	24.8	17.3	121.0	600.6	721.6	167	148
January ..	303.5	252.8	58.2	69.3	25.3	17.5	124.9	601.7	726.6	168	149
February ..	304.7	254.1	59.9	69.7	25.6	17.7	127.4	604.3	731.7	169	150
March ..	307.6	256.1	60.6	70.1	25.8	18.3	130.2	608.3	738.5	171	150
April ..	307.8	253.5	60.8	70.0	25.8	18.6	130.9	605.6	736.5	170	149
May ..	309.3	252.2	61.8	68.8	26.2	18.6	131.7	605.2	736.9	171	150
June ..	310.1	250.3	62.2	68.5	26.4	18.4	130.3	605.6	735.9	170	149
1943-44(b)											
July ..	308.6	249.2	63.5	67.4	26.4	18.9	128.9	605.1	734.0	170	149
August ..	309.4	248.9	63.5	66.5	26.3	18.8	126.6	606.8	733.4	170	149
September ..	310.8	248.1	61.5	66.5	26.6	18.3	125.0	606.8	731.8	169	148

(a) Includes Government establishments, annexes, and certain private firms engaged in aircraft and shipbuilding, but excludes most private factories engaged on war contracts.

(b) From July, 1942, monthly figures are estimates subject to revision.

EMPLOYMENT IN RETAIL STORES.

Pay-roll Tax.—Employees on the last pay-roll of each month shown on returns of taxable employers whose principal activity was retail trade.

Month.	New South Wales.	Victoria.	Queens- land.	South Australia.	Western Australia.	Tasmania.	Australia (Six States).	
							Index.	Number.
Males—Index of Employment.								
No. of Employees—July, 1941	31,868	23,782	10,701	7,278	4,746	2,529	..	80,904
1941—July	1000	1000	1000	1000	1000	1000	1000	80,904
November	1007	996	1020	987	961	996	1001	80,978
1942—September	754	736	796	786	721	786	756	61,187
October	742	722	768	773	718	775	742	60,023
November	737	730	756	770	712	778	741	59,906
December	773	736	776	783	726	792	761	61,587
1943—January	732	720	757	763	720	781	736	59,499
February	721	712	745	756	716	769	726	58,730
March	709	716	733	751	703	762	720	58,205
April	708	704	719	740	694	772	712	57,608
May	701	703	710	732	695	772	707	57,221
June	700	700	701	729	694	756	704	56,968
July	696	697	693	720	685	756	700	56,599
August	690	689	693	710	675	757	693	56,073
September	688	688	679	711	672	762	691	55,850
Females—Index of Employment.								
No. of Employees—July, 1941	31,840	22,088	8,533	7,184	4,832	2,067	..	76,544
1941—July	1000	1000	1000	1000	1000	1000	1000	76,544
November	1060	1055	1069	1075	1070	1058	1062	81,269
1942—September	993	964	1008	1004	1030	1038	991	75,837
October	998	965	1019	991	1027	1032	993	76,009
November	1011	974	1061	994	1031	1043	1007	77,050
December	1032	975	1094	1019	1043	1057	1022	78,266
1943—January	989	937	1025	973	1008	1021	978	74,890
February	972	941	1017	960	1003	1012	970	74,269
March	969	945	1008	961	986	991	967	74,040
April	957	933	1019	960	974	977	959	73,401
May	950	943	1018	961	974	979	959	73,379
June	951	937	1019	959	974	988	958	73,310
July	935	935	1027	941	967	976	949	72,637
August	925	925	1002	952	951	974	939	71,884
September	921	928	1004	948	938	976	937	71,739
Persons—Index of Employment.								
No. of Employees—July, 1941	63,708	45,870	19,234	14,462	9,578	4,596	..	157,448
1941—July	1000	1000	1000	1000	1000	1000	1000	157,448
November	1034	1025	1042	1031	1016	1024	1030	162,247
1942—September	873	846	890	894	877	899	870	137,024
October	870	839	879	881	874	891	864	136,032
November	874	848	891	882	873	897	870	136,956
December	902	851	917	900	886	912	888	139,853
1943—January	860	824	876	867	865	889	854	134,389
February	847	822	866	857	861	878	845	132,999
March	839	826	855	855	846	865	840	132,245
April	833	814	852	849	835	864	832	131,009
May	825	818	847	846	836	865	830	130,600
June	826	814	842	843	835	860	827	130,278
July	816	812	841	830	828	855	821	129,236
August	808	802	830	830	814	854	813	127,957
September	804	804	823	829	808	858	810	127,589

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 56 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

Period.		New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
1928-29	.. ..	10.6 %	9.7 %	7.0 %	14.6 %	9.1 %	13.0 %	10.2 %
1935-36	.. ..	17.4	11.9	8.3	13.6	11.0	10.9	14.0
1936-37	.. ..	12.8	10.1	7.4	9.4	6.0	8.4	10.6
1937-38	.. ..	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	.. ..	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	.. ..	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	.. ..	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1941-42	.. ..	2.8	1.7	3.4	1.6	1.9	2.2	2.4
1942-43	.. ..	1.5	0.9	1.6	1.0	1.6	1.1	1.3
1941—								
August	.. ..	4.0	2.2	4.1	2.3	2.4	2.6	3.2
November	.. ..	3.5	2.1	3.8	1.8	1.8	4.5	2.9
1942—								
February	.. ..	2.0	1.4	3.2	1.0	1.7	0.7	1.8
May	.. ..	1.9	1.2	2.6	1.3	1.7	0.6	1.7
August	.. ..	1.9	1.2	1.8	1.1	1.8	0.9	1.6
November	.. ..	1.5	0.9	1.6	0.9	1.3	0.8	1.3
1943—								
February	.. ..	1.4	0.8	1.5	1.0	1.6	1.3	1.2
May	.. ..	1.3	0.6	1.3	1.0	1.5	1.2	1.1
August	.. ..	1.3	0.7	1.1	0.9	1.7	1.2	1.1

INDUSTRIAL GROUPS : CHANGE FROM MAY, 1943, TO AUGUST, 1943.

Manufacturing—I. Wood, furniture, &c., 0.8% to 1.3%; II. Engineering, metal works, &c., nil ; III. Food, drink, tobacco, &c., 3.4% to 3.1% ; IV. Clothing, hats, boots, &c., nil ; V. Books, printing, &c., nil ; VI. Other Manufacturing, 0.8% to 0.9% ; VII. Building, 1.4% to 1.3% ; VIII. Mining, quarrying, &c., 3.7% to 3.5% ; X. Land Transport, other than railway and tramway services, 1.0% to 1.5% ; XI., XII., XIII. and XIV. Other and Miscellaneous, 1.2% to 1.1% ; All Groups, nil.

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

£'000 Sterling.

Period.	Producers' Materials for use in—							Fuels, Lubricants, Aids to Production, Munitions (a).		
	Building and Construction.		Rural Industries.		Manufacturing.		Total.			
	Class Ia.	Class Ib.	Class Ic.	Class I.	Classes II., III., VII.					
Annual Totals.										
1928-29 ..	10,192	7.1	1,906	1.3	53,147	37.1	65,245	45.5	14,932	10.5
1934-35 ..	3,358	4.6	976	1.3	31,609	43.7	35,943	49.6	8,305	11.5
1935-36 ..	3,928	4.7	1,261	1.5	34,050	40.8	39,239	47.0	10,291	12.3
1936-37 ..	3,653	4.0	1,498	1.7	36,160	39.9	41,311	45.6	11,168	12.3
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	13,592	12.2
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	13,611	13.6
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	21,605	18.6
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	21,496	19.8
1941-42 (b)	2,634	1.8	977	0.7	55,547	37.1	59,158	39.6	50,066	33.5
Monthly Totals.										
1940-41—										
November	214	2.4	153	1.7	4,163	45.9	4,530	50.0	1,606	17.7
December	232	2.7	249	2.9	3,388	39.2	3,869	44.8	2,056	23.8
January ..	208	2.2	76	0.8	4,374	46.1	4,658	49.1	1,847	19.5
February	201	3.2	54	0.9	3,082	49.7	3,337	53.8	1,087	17.5
March ..	255	3.3	43	0.5	3,483	44.5	3,781	48.3	1,755	22.4
April ..	242	2.7	50	0.6	3,838	43.1	4,130	46.4	2,282	25.7
May ..	305	3.0	57	0.5	4,601	44.7	4,963	48.2	2,110	20.5
June ..	292	3.5	76	0.9	3,751	44.8	4,119	49.2	1,311	15.7
1941-42—										
July (c) ..	268	2.8	92	1.0	4,494	46.7	4,854	50.5	1,549	16.2
August (c)	285	2.7	70	0.7	3,673	35.2	4,028	38.6	2,428	23.3
Sept. (c)	329	2.1	103	0.7	6,668	43.5	7,100	46.3	3,011	19.8
October (c)	222	1.9	100	0.9	4,288	36.8	4,610	39.6	3,162	27.1
Nov. (c) ..	199	1.8	124	1.2	4,293	40.0	4,616	43.0	2,694	24.9
Dec. (c) ..	213	1.9	105	1.0	4,115	36.8	4,433	39.7	4,233	37.9
January (c)	190	2.0	63	0.7	4,106	44.4	4,359	47.1	1,984	21.4
February (c)	188	2.1	58	0.7	4,589	52.2	4,835	55.0	1,431	16.3
March (c)	172	1.9	74	0.8	4,015	44.0	4,261	46.7	2,405	26.3
April (c) ..	186	1.5	79	0.6	4,319	34.8	4,584	36.9	4,870	39.3
May (c) ..	93	0.9	46	0.5	4,100	43.7	4,239	45.1	2,686	28.7
June (c) ..	289	2.2	63	0.5	4,493	33.4	4,845	36.1	5,310	39.6
1942-43—										
July (d) ..	195	1.4	56	0.4	4,576	32.8	4,827	34.6	4,284	30.7
August (d)	263	1.7	98	0.7	4,571	30.7	4,932	33.1	6,644	44.8
Sept. (d) ..	192	1.1	68	0.4	4,087	23.3	4,347	24.8	8,199	46.7
October (d)	211	1.4	56	0.4	4,519	30.9	4,786	32.7	5,990	41.0
Nov. (d)	221	1.1	49	0.2	5,406	25.7	5,676	27.0	10,600	50.3

(a) Classes II., III. and VII. are not available for publication separately.
 valued at £stg. 16,094,000 for which Customs entries were not passed.

(b) Complete, includes Governmental imports
 (c) Incomplete, excludes Governmental imports mentioned
 in note (b). (d) Subject to revision.

IMPORTS OF MERCHANDISE: ECONOMIC CLASSES—continued.

£'000 Sterling.

Period.	Capital Equipment.						Finished Consumers' Goods.							
	Producers' Equipment.	Transport Equipment.					Food, Beverages and Tobacco.	Clothing and Accessories.	All Other.	Total.				
		Road Vehicles and Complete Parts.		Railway Equipment, Vessels and Civil Aircraft.										
		Class IV.	Class V. B.	Class V. A, C, D.	Class VI. A, B, C.	Class VI. D.	Class VI. E-J.	Class VI.	Class VI.					
Annual Totals.														
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6	34,468	24.1
1934-35 ..	5,811	8.0	6,149	8.5	972	1.3	4,752	6.6	358	0.5	10,131	14.0	15,241	21.1
1935-36 ..	7,909	9.5	8,613	10.3	702	0.8	4,720	5.7	434	0.5	11,613	13.9	16,767	20.1
1936-37 ..	9,301	10.3	9,183	10.2	1,536	1.7	5,427	6.0	486	0.5	12,180	13.4	18,093	19.9
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3	19,980	17.9
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9	19,629	19.8
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9	21,276	18.4
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8	17,066	15.7
1941-42 (a)	11,397	7.6	7,768	5.2	2,291	1.6	5,851	3.9	1,399	0.9	11,426	7.7	18,676	12.5
Monthly Totals.														
1940-41—														
November ..	899	9.9	326	3.6	199	2.2	513	5.7	34	0.4	954	10.5	1,501	16.6
December ..	939	10.9	255	3.0	185	2.1	499	5.8	33	0.4	794	9.2	1,326	15.4
January ..	1,065	11.2	204	2.1	232	2.4	581	6.1	36	0.4	875	9.2	1,492	15.7
February ..	579	9.3	193	3.1	84	1.4	372	6.0	29	0.5	520	8.4	921	14.9
March ..	722	9.2	213	2.7	60	0.7	551	7.0	127	1.6	612	7.8	1,290	16.4
April ..	885	9.9	263	3.0	74	0.8	436	4.9	33	0.4	793	8.9	1,262	14.2
May ..	1,060	10.3	475	4.6	80	0.8	415	4.0	185	1.8	1,005	9.8	1,605	15.6
June ..	801	9.6	500	6.0	94	1.1	533	6.4	151	1.8	856	10.2	1,540	18.4
1941-42—														
July (b) ..	950	9.9	480	5.0	81	0.8	590	6.1	126	1.3	978	10.2	1,694	17.6
August (b) ..	998	9.6	608	5.8	477	4.6	571	5.5	179	1.7	1,140	10.9	1,890	18.1
Sept. (b) ..	1,174	7.6	1,174	7.6	429	2.8	856	5.6	260	1.7	1,320	8.6	2,436	15.9
October (b) ..	937	8.1	1,114	9.6	330	2.8	502	4.3	71	0.6	918	7.9	1,491	12.8
Nov. (b) ..	919	8.7	919	8.6	181	1.7	637	6.0	32	0.3	739	6.8	1,408	13.1
Dec. (b) ..	772	6.9	424	3.8	48	0.4	375	3.4	56	0.5	831	7.4	1,262	11.3
January (b) ..	915	9.9	596	6.5	75	0.8	403	4.3	76	0.8	846	9.1	1,325	14.2
February (b) ..	799	9.1	303	3.4	52	0.6	263	3.0	112	1.3	993	11.3	1,368	15.6
March (b) ..	780	8.5	443	4.9	46	0.5	361	4.0	67	0.7	768	8.4	1,196	13.1
April (b) ..	794	6.4	518	4.2	75	0.6	394	3.2	223	1.8	949	7.6	1,566	12.6
May (b) ..	678	7.2	502	5.4	75	0.8	432	4.6	80	0.9	680	7.3	1,192	12.8
June (b) ..	807	6.0	687	5.1	407	3.0	465	3.5	61	0.4	845	6.3	1,371	10.2
1942-43—														
July (c) ..	1,486	10.7	1,975	14.2	82	0.6	478	3.4	112	0.8	689	5.0	1,279	9.2
August (c) ..	1,343	9.0	731	4.9	19	0.1	341	2.3	70	0.5	786	5.3	1,197	8.1
Sept. (c) ..	1,022	5.8	2,418	13.8	100	0.6	701	4.0	16	0.1	729	4.2	1,446	8.3
October (c) ..	1,282	8.8	1,158	7.9	70	0.5	542	3.7	32	0.2	757	5.2	1,331	9.1
Nov. (c) ..	1,534	7.3	1,213	5.7	32	0.2	1,134	5.4	9	0.0	847	4.0	1,990	9.5

(a) Complete, includes Governmental imports valued at £stg. 16,094,000 for which Customs entries were not passed.
 (b) Incomplete, excludes Governmental imports mentioned in note (a).

(c) Subject to revision.

IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

£'000 Sterling.

Period.	Producers' Materials. (Class I.).			Finished Consumers' Goods. (Class VI.).			Total Imports of Merchandise. (All Classes).			
	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Total.
Annual Totals.										
1928-29 ..	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226	106,951	143,281
1934-35 ..	8,028	3,555	24,360	411	2,726	12,104	8,439	12,626	51,356	72,421
1935-36 ..	9,612	3,552	26,075	226	2,733	13,808	9,838	14,064	59,619	83,521
1936-37 ..	10,778	3,922	26,611	477	3,190	14,426	11,255	15,845	63,492	90,592
1937-38 ..	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938-39 ..	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127	70,029	99,313
1939-40 ..	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968	78,724	115,676
1940-41 ..	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948	76,876	108,650
1941-42 ..	10,848	9,904	38,406	597	4,324	13,755	11,445	29,527	108,384	149,356a
Monthly Totals.										
1940-41—										
November ..	965	736	2,829	36	308	1,157	1,001	1,780	6,280	9,061
December ..	803	326	2,740	49	322	955	852	1,499	6,279	8,630
January ..	692	623	3,343	42	373	1,077	734	2,071	6,693	9,498
February ..	873	290	2,174	35	221	665	908	994	4,299	6,201
March ..	1,017	347	2,417	47	404	839	1,064	1,282	5,475	7,821
April ..	921	656	2,553	44	279	939	965	1,498	6,433	8,896
May ..	1,134	803	3,026	32	257	1,316	1,166	1,865	7,262	10,293
June ..	1,120	551	2,448	47	398	1,095	1,167	1,696	5,502	8,365
1941-42—										
July (b) ..	1,054	844	2,956	43	478	1,173	1,097	1,962	6,549	9,608
August (b) ..	774	615	2,639	56	467	1,367	830	2,139	7,460	10,429
September (b) ..	1,572	1,635	3,894	73	685	1,677	1,645	3,457	10,222	15,324
October (b) ..	952	986	2,672	64	382	1,045	1,016	2,584	8,044	11,644
November (b) ..	1,199	748	2,669	86	505	816	1,285	2,524	6,928	10,737
December (b) ..	804	784	2,845	31	258	974	835	2,475	7,862	11,172
January (b) ..	900	900	2,589	27	304	994	927	2,385	5,942	9,254
February (b) ..	873	372	3,590	62	140	1,166	935	1,324	6,529	8,788
March (b) ..	616	904	2,741	45	258	893	661	2,132	6,338	9,131
April (b) ..	566	503	3,515	26	281	1,259	592	2,374	9,441	12,407
May (b) ..	633	731	2,875	58	258	876	691	2,222	6,459	9,372
June (b) ..	553	536	3,756	26	308	1,037	579	1,897	10,951	13,427
1942-43—										
July (c) ..	796	508	3,523	61	379	839	857	2,315	10,761	13,933
August (c) ..	864	1,070	2,998	101	160	936	965	2,657	11,244	14,866
September (c) ..	1,116	758	2,472	114	536	796	1,230	2,599	13,703	17,532
October (c) ..	634	760	3,392	95	318	918	729	2,322	11,566	14,617
November (c) ..	749	1,310	3,617	136	856	998	885	3,697	16,463	21,045

(a) Complete, includes Governmental imports valued at £stg. 16,094,000, for which Customs entries were not passed.
(b) Incomplete, excludes Governmental imports mentioned in note (a). (c) Subject to revision.

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

£'000 Australian Currency.

Period.		Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Exports (Exclud- ing Gold).
Annual Totals.											
1928-29	..	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1934-35	..	39,266	16,220	9,587	2,733	8,847	3,506	2,410	2,166	1,822	103,707
1935-36	..	52,346	18,571	9,833	2,758	8,754	5,650	3,837	1,987	2,027	124,436
1936-37	..	62,505	24,352	8,802	3,707	10,332	7,302	4,818	2,060	1,980	148,490
1937-38	..	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	..	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	..	56,903	12,789	15,895	6,186	15,120	4,167	4,813	1,994	1,167	149,674
1940-41	..	39,646	16,675	11,973	4,880	15,818	4,105	2,924	2,495	393	134,947
1941-42	..	58,041	8,836	8,125	2,636	14,095	5,987	6,313	2,597	239	159,704b
Monthly Totals.											
1940-41—											
November	..	3,451	1,502	1,325	707	2,249	287	296	31	29	12,853
December	..	3,427	1,616	1,127	264	1,107	317	271	22	42	11,173
January	..	4,323	1,702	1,402	323	955	159	175	22	19	12,160
February	..	2,419	1,312	1,663	61	636	120	111	15	44	9,102
March	..	4,533	918	1,697	284	863	211	99	42	31	12,044
April	..	3,274	992	1,328	225	1,164	219	190	89	35	11,142
May	..	3,605	962	753	71	1,581	550	160	252	20	11,216
June	..	3,077	1,246	586	249	1,749	565	242	598	26	11,977
1941-42—											
July (c)	..	2,262	832	586	31	1,398	777	147	1,090	28	11,129
August (c)	..	3,674	805	143	220	791	947	181	197	32	10,028
September (c)	..	3,567	366	607	276	1,036	544	290	57	26	12,569
October (c)	..	4,008	526	795	214	1,703	409	476	253	33	11,916
November (c)	..	3,975	536	959	378	1,432	250	370	31	33	11,737
December (c)	..	2,065	656	1,028	199	2,044	229	816	17	29	10,807
January (c)	..	4,152	567	1,113	349	2,020	150	576	3	23	12,401
February (c)	..	4,139	623	692	216	1,071	259	890	14	12	10,843
March (c)	..	7,486	454	542	318	823	399	196	17	4	12,382
April (c)	..	7,168	1,426	616	169	538	499	1,085	108	1	14,309
May (c)	..	5,081	1,372	257	213	532	695	849	110	2	12,074
June (c)	..	10,464	673	787	53	707	829	437	700	16	16,864
1942-43—											
July (d)	..	5,877	532	291	27	881	480	(a)	599	37	12,016
August (d)	..	2,412	946	346	18	398	310	(a)	577	37	8,014
September (d)	..	3,171	787	660	2	668	268	(a)	101	13	9,524
October (d)	..	3,010	618	255	6	652	110	(a)	162	18	8,630
November (d)	..	2,455	598	1,207	12	1,535	60	(a)	18	17	9,644

(a) Not available for publication. (b) Complete, includes £A12,645,000 exported on Governmental account for which Customs entries were not passed. (c) Incomplete, excludes Governmental exports mentioned in note (b). (d) Subject to revision.

SUMMARY OF PRICE INDEXES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities) : "C" Series.	Security Prices : New South Wales (Ordinary Shares—75 Companies).
			Goods Principally Imported. (a)	Goods Principally Home Produced.	All Groups.		
1928-29	1,213	1,173	911	1,183	1,103	1,150	937
1935-36	947	946	945	918	926	946	942
1936-37	1,063	1,144	991	980	984	973	1,022
1937-38	1,014	1,022	1,018	1,000	1,005	998	1,009
1938-39	923	834	991	1,020	1,011	1,029	969
1939-40	985	980	1,106	1,025	1,047	1,051	955
1940-41	1,056	1,039	1,325	1,060	1,140	1,111	919
1941-42	(b) 1,094	1,059	1,525	1,123	1,242	1,176	871
1942-43	(b) 1,177	(c) 1,142	1,760	1,210	1,372	1,267	939
1941-42—	(b)						
August	1,085	1,051	1,425	1,097	1,195	..	940
September	1,088	1,052	1,472	1,108	1,215	..	966
October	1,086	1,056	1,491	1,102	1,217		948
November	1,083	1,061	1,527	1,097	1,225		930
December	1,068	1,061	1,516	1,088	1,215		890
January	1,076	1,063	1,511	1,102	1,223		867
February	1,088	1,062	1,507	1,124	1,237		828
March	1,094	1,062	1,523	1,130	1,246		776
April	1,112	1,063	1,540	1,154	1,269		778
May	1,129	1,064	1,680	1,181	1,327		790
June	1,154	1,058	1,694	1,219	1,358		810
1942-43—	(b)	(c)					
July	1,193	1,139	1,653	1,232	1,356		830
August	1,208	1,138	1,661	1,247	1,369		847
September	1,198	1,139	1,724	1,237	1,379		895
October	1,181	1,136	1,721	1,219	1,367		909
November	1,167	1,138	1,750	1,205	1,365		928
December	1,164	1,136	1,801	1,193	1,371		956
January	1,151	1,143	1,791	1,166	1,349		965
February	1,164	1,141	1,790	1,185	1,363		979
March	1,175	1,147	1,802	1,200	1,377		985
April	1,171	1,147	1,807	1,205	1,382		989
May	1,171	1,147	1,801	1,211	1,384		990
June	1,185	1,147	1,824	1,222	1,399		993
1943-44—	(b)						
July	1,191	(c) 1,148	1,824	1,228	1,404		999
August	1,186	(c) 1,157	1,823	1,217	1,395		1,009
September	1,189	(c) 1,152	1,828	1,219	1,398		1,014
October	1,187	1,159	1,825	1,211	1,392	..	1,018

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Preliminary figures subject to revision, based on average wholesale prices in the period shown. (c) Revised.

EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : Average 3 years ended June, 1939 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1941-42.		1942-43.(b)		1943-44.(b)	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,205	1,173	July ..	1,035	1,049	1,134	1,139	1,145	1,148
1932-33	698	705	August ..	1,037	1,051	1,133	1,138	1,154	1,157
1933-34	959	896	September ..	1,039	1,052	1,134	1,139	1,149	1,152
1934-35	741	753	October ..	1,043	1,056	1,132	1,136	1,155	1,159
1935-36	942	946	November ..	1,048	1,061	1,133	1,138	..	..
1936-37	1,155	1,144	December ..	1,049	1,061	1,132	1,136	..	..
1937-38	1,024	1,022	January ..	1,052	1,063	1,138	1,143	..	..
1938-39	821	834	February ..	1,051	1,062	1,137	1,141	..	..
1939-40	964	980	March ..	1,051	1,062	1,142	1,147	..	..
1940-41	1,026	1,039	April ..	1,052	1,063	1,142	1,147	..	..
1941-42	1,047	1,059	May ..	1,054	1,064	1,142	1,147	..	..
1942-43	(b) 1,137	(b) 1,142	June ..	1,049	1,058	1,142	1,147	..	..

(b) Revised.

EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (including gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1941-42.		1942-43.(b)		1943-44.	
	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.
July ..	1,021	1,021	1,090	1,090	1,009	1,009
August ..	1,018	1,019	1,079	1,085	1,022	1,014
September ..	1,019	1,019	1,080	1,083	1,014	1,014
October ..	1,015	1,018	1,060	1,077	1,123	1,039
November ..	1,022	1,019	1,068	1,075	..	..
December ..	1,028	1,020	1,049	1,070	..	..
January ..	1,022	1,021	1,068	1,070	..	..
February ..	1,012	1,020	1,075	1,071	..	..
March ..	1,006	1,018	1,105	1,075	..	..
April ..	1,016	1,018	1,097	1,077	..	..
May ..	1,018	1,018	1,086	1,078	..	..
June ..	1,012	1,018	1,110	1,081	..	..

(b) Revised.

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base average 3 years ended June, 1939 = 1,000 from the revised series published in *Production Bulletin No. 34, Part II*. They are based in general on prices realized in the principal markets of Australia.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.		Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups.
1928-29	..	1,167	1,289	1,221	1,234	1,235	487	1,213
1935-36	..	937	989	868	947	907	1,004	947
1936-37	..	1,109	1,105	929	1,073	982	993	1,063
1937-38	..	992	1,017	1,012	1,008	1,085	996	1,014
1938-39	..	899	878	1,059	919	933	1,011	923
1939-40	..	887	1,021	1,066	982	974	1,115	985
1940-41	..	996	1,088	1,030	1,045	1,119	1,223	1,056
1941-42(b)	..	1,034	1,124	1,074	1,083	1,167	1,226	1,094
1942-43(b)	..	1,064	1,269	1,126	1,170	1,251	1,199	1,177
1942-43-(b)								
July	..	1,053	1,328	1,116	1,190	1,263	1,199	1,193
August	..	1,060	1,352	1,125	1,206	1,274	1,199	1,208
September	..	1,058	1,330	1,131	1,197	1,274	1,199	1,198
October	..	1,075	1,274	1,131	1,177	1,274	1,199	1,181
November	..	1,080	1,235	1,128	1,161	1,285	1,199	1,167
December	..	1,058	1,238	1,131	1,155	1,285	1,199	1,164
January	..	1,041	1,221	1,122	1,139	1,285	1,199	1,151
February	..	1,054	1,242	1,118	1,152	1,285	1,199	1,164
March	..	1,081	1,244	1,128	1,164	1,285	1,199	1,175
April	..	1,069	1,244	1,127	1,161	1,286	1,199	1,171
May	..	1,058	1,253	1,127	1,161	1,286	1,199	1,171
June	..	1,082	1,269	1,122	1,176	1,285	1,199	1,185
1943-44-(b)								
July	..	1,074	1,290	1,118	1,182	1,296	1,199	1,191
August	..	1,060	1,290	1,113	1,176	1,296	1,199	1,186
September	..	1,070	1,290	1,115	1,180	1,296	1,199	1,189
October	..	1,072	1,283	1,116	1,177	1,296	1,199	1,187
1st 4 months 1942-43(b)		1,062	1,321	1,126	1,193	(c) 1,243	(c) 1,199	1,195
1st 4 months 1943-44(b)		1,069	1,288	1,116	1,179	(d) 1,290	(d) 1,199	1,188

(a) Year ended previous December.
period shown. (c) First 10 months, 1942.

(b) Preliminary figures subject to revision, based on average wholesale prices in the
(d) First 10 months, 1943.

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported. (a)	Goods principally Home Produced.	All Groups.
1928-29 ..	1,269	1,064	1,288	1,214	1,148	948	1,070	911	1,183	1,103
1935-36 ..	920	952	997	991	879	930	917	945	918	926
1936-37 ..	962	984	1,185	988	1,106	989	974	991	980	984
1937-38 ..	1,013	1,012	1,000	1,001	969	1,041	997	1,018	1,000	1,005
1938-39 ..	1,025	1,004	815	1,011	925	970	1,029	991	1,020	1,011
1939-40 ..	1,051	1,152	1,038	1,068	1,163	1,084	1,012	1,106	1,025	1,047
1940-41 ..	1,074	1,374	1,105	1,236	1,256	1,284	1,069	1,325	1,060	1,140
1941-42 ..	1,173	1,509	1,184	1,372	1,350	1,352	1,169	1,525	1,123	1,242
1942-43 ..	1,288	1,667	1,471	1,422	1,383	1,628	1,276	1,760	1,210	1,372
1942-43—										
July ..	1,213	1,590	1,363	1,410	1,361	1,514	1,311	1,653	1,232	1,356
August ..	1,234	1,644	1,359	1,410	1,361	1,516	1,318	1,661	1,247	1,369
September ..	1,237	1,644	1,381	1,410	1,361	1,516	1,334	1,724	1,237	1,379
October ..	1,302	1,649	1,386	1,410	1,361	1,516	1,292	1,721	1,219	1,367
November ..	1,308	1,651	1,391	1,425	1,361	1,529	1,281	1,750	1,205	1,365
December ..	1,308	1,684	1,484	1,425	1,358	1,691	1,255	1,801	1,193	1,371
January ..	1,308	1,686	1,544	1,425	1,406	1,691	1,210	1,791	1,166	1,349
February ..	1,308	1,688	1,535	1,429	1,406	1,701	1,234	1,790	1,185	1,363
March ..	1,308	1,693	1,544	1,429	1,406	1,701	1,258	1,802	1,200	1,377
April ..	1,310	1,693	1,521	1,430	1,406	1,709	1,266	1,807	1,205	1,382
May ..	1,310	1,693	1,573	1,430	1,406	1,709	1,267	1,801	1,211	1,384
June ..	1,310	1,693	1,574	1,430	1,406	1,741	1,291	1,824	1,222	1,399
1943-44—										
July ..	1,310	1,694	1,569	1,433	1,406	1,741	1,298	1,824	1,228	1,404
August ..	1,310	1,694	1,541	1,433	1,406	1,741	1,284	1,823	1,217	1,395
September ..	1,310	1,694	1,502	1,433	1,406	1,741	1,291	1,828	1,219	1,398
October ..	1,310	1,694	1,507	1,433	1,406	1,741	1,280	1,825	1,211	1,392

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally.

WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

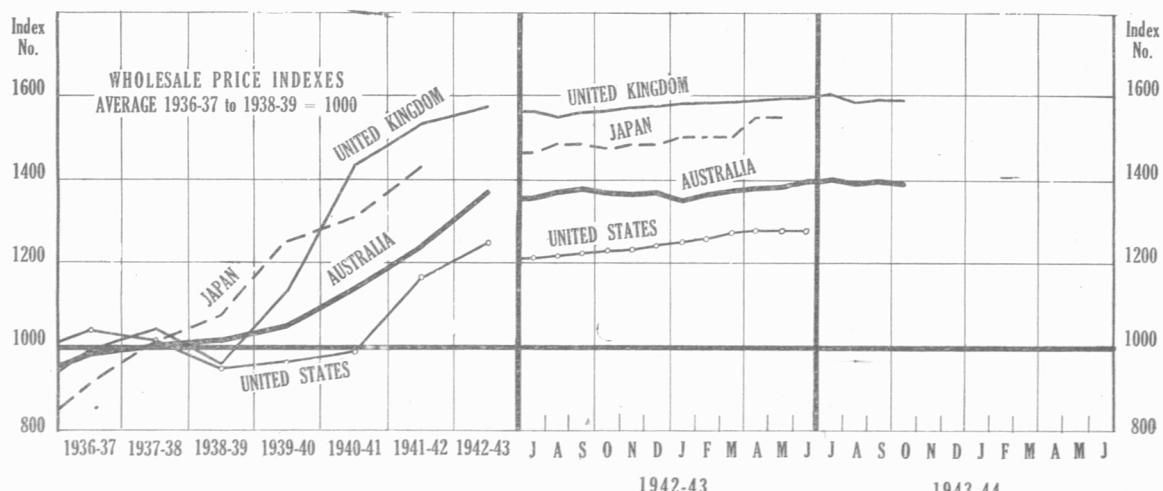
(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Argen-tine.	Canada.	South Africa.	New Zealand.	Aus-tralia.
	Board of Trade.	Econo-mist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Buenos Aires.	Dominion Statistician.	Census and Statistics Office.	Government Statistician.	Common-wealth Statisti-cian.
1928-29 ..	1,130	1,257	1,182	936	1,317	1,077	(a) 901	1,193	1,169	(a) 967	1,103
1935-36 ..	888	930	983	787	977	591	910	912	962	(a) 926	926
1936-37 ..	998	1,051	1,039	913	994	830	991	1,014	971	960	984
1937-38 ..	1,044	1,024	1,013	1,010	1,001	1,049	1,045	1,051	1,025	1,019	1,005
1938-39 ..	958	925	948	1,077	1,005	1,121	964	935	1,004	1,021	1,011
1939-40 ..	1,171	1,149	961	1,251	1,023	..	1,108	1,007	1,059	1,102	1,047
1940-41 ..	1,436	1,342	993	1,307	1,056	..	1,180	1,072	1,160	1,240	1,140
1941-42 ..	1,531	1,441	1,163	1,429	1,072	..	1,595	1,184	1,296	1,334	1,242
1942-43 ..	1,577	1,502	(c) 1,247	..	1,091	..	..	1,227	1,450	1,448	1,372
1942-43—											
August ..	1,549	1,457	1,219	1,482	1,090	..	1,811	1,204	1,397	1,423	1,369
September ..	1,560	1,492	1,223	1,482	1,090	..	1,811	1,209	1,413	1,429	1,379
October ..	1,564	1,480	1,229	1,473	1,090	..	1,820	1,220	1,446	1,426	1,367
November ..	1,573	1,572	1,233	1,482	1,090	..	1,838	1,221	1,466	1,443	1,365
December ..	1,579	1,491	1,241	1,482	1,090	..	1,802	1,222	1,464	1,446	1,371
January ..	1,584	1,501	1,252	1,505	1,090	..	1,837	1,223	1,463	1,431	1,349
February ..	1,584	1,499	1,259	1,505	1,094	..	1,865	1,228	1,469	1,441	1,363
March ..	1,585	1,510	1,271	1,505	1,094	..	1,875	1,241	1,473	1,444	1,377
April ..	1,591	1,516	1,274	1,549	1,094	..	1,885	1,246	1,469	1,476	1,382
May ..	1,595	1,519	1,279	1,549	1,084	..	1,904	1,249	1,481	1,489	1,384
June ..	1,593	1,519	(c) 1,275	..	1,094	..	..	1,253	1,486	1,496	1,399
1943-44—											
July ..	1,603	1,517	1,265	..	..	..	..	1,261	1,494	1,490	1,404
August ..	1,585	1,512	..	..	..	..	..	(b)	..	1,490	1,395
September ..	1,592	1,512	..	..	..	..	..	1,275	..	1,488	1,398
October ..	1,588	1,503	..	..	..	..	..	1,284	..	1,500	1,392

(a) Year ended December following.

(b) Not available.

(c) Revised.



RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base average 3 years ended June, 1939 = 1,000 in order to facilitate comparisons with other data. The absolute index-numbers differ, in consequence, from those appearing in other publications of the Bureau.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Retail Price Indexes : Six Capital Cities.						Wage-rate Indexes : Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c., and Rent ("B" Series).	Clothing.	Mis-cellaneous.	Food, Rent, Clothing and Mis-cellaneous ("C" Series).	Nominal Weekly Rates, Adult Males.	"Real" Wage, Adult Males.(a)
1928-29 .. .	1,155	1,154	1,155	1,222	1,051	1,150	1,122	976
1935-36 .. .	931	927	929	963	982	946	926	979
1936-37 .. .	963	968	965	976	996	973	949	976
1937-38 .. .	989	1,001	993	1,006	1,003	998	1,007	1,009
1938-39 .. .	1,048	1,031	1,042	1,018	1,001	1,029	1,044	1,015
1939-40 .. .	1,061	1,048	1,056	1,076	1,016	1,051	1,065	1,013
1940-41 .. .	1,084	1,053	1,072	1,271	1,070	1,111	1,110	999
1941-42 .. .	1,118	1,054	1,092	1,471	1,133	1,176	1,179	1,003
1942-43 .. .	1,203	1,054	1,143	1,713	1,188	1,267	1,288	1,017
1941-42—								
August .. .	1,071	..	..	..	..	..	..	..
September .. .	1,079	..	..	..	..	..	..	..
October .. .	1,089	}	1,054	1,076	1,445	1,125	1,160	1,162
November .. .	1,087							
December .. .	1,096	}	1,054	1,102	1,487	1,141	1,188	1,195
January .. .	1,114							
February .. .	1,134	}	1,055	1,102	1,487	1,141	1,188	1,195
March .. .	1,152							
April .. .	1,166	}	1,054	1,124	1,571	1,145	1,219	1,215
May .. .	1,166							
June .. .	1,185	}	1,054	1,124	1,571	1,145	1,219	1,215
1942-43—								
July .. .	1,201	}	1,054	1,146	1,641	1,157	1,247	1,247
August .. .	1,212							
September .. .	1,209	}	1,054	1,142	1,697	1,192	1,265	1,290
October .. .	1,206							
November .. .	1,205	}	1,054	1,142	1,697	1,192	1,265	1,290
December .. .	1,198							
January .. .	1,178	}	1,053	1,135	1,723	1,197	1,266	1,305
February .. .	1,184							
March .. .	1,207	}	1,053	1,147	1,792	1,207	1,289	1,310
April .. .	1,211							
May .. .	1,209	}	1,053	1,147	1,792	1,207	1,289	1,310
June .. .	1,212							
1943-44—								
July .. .	1,216	}	1,053	1,132	1,773	1,214	1,278	..
August .. .	1,174							
September .. .	1,167	}	1,053	1,132	1,773	1,214	1,278	..
October .. .	1,167							

(a) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
1942 : September Quarter—							
Retail Prices—"C" Series(a)	1,265	1,261	1,177	1,233	1,215	1,228	1,247
Nominal weekly wage(a) ..	1,271	1,254	1,210	1,178	1,279	1,191	1,247
"Real" .. (a) ..	1,005	994	1,028	955	1,053	970	1,000
Average weekly hours ..	43.68	44.11	43.32	44.26	43.11	43.57	43.76
Federal metrop. basic wage(b)	95/-	94/-	89/-	91/-	89/-	91/-	93/-
State (b) 95/-		(c)	(d) 92/-	87/-	(e) 94/11	(c)	..
1942 : December Quarter—							
Retail Prices—"C" Series(a)	1,283	1,281	1,190	1,241	1,229	1,255	1,265
Nominal weekly wage(a) ..	1,319	1,300	1,229	1,251	1,311	1,206	1,290
"Real" .. (a) ..	1,028	1,015	1,033	1,008	1,067	961	1,020
Average weekly hours ..	43.52	43.94	43.32	44.25	43.11	43.51	43.65
Federal metrop. basic wage(f)	97/-	97/-	91/-	93/-	91/-	92/-	95/-
State (f) 97/-		(c)	(g) 94/-	(h) 94/-	(f) 97/9	(c)	..
1943 : March Quarter—							
Retail Prices—"C" Series(a)	1,287	1,281	1,199	1,233	1,232	1,250	1,266
Nominal weekly wage(a) ..	1,335	1,323	1,229	1,258	1,321	1,223	1,305
"Real" .. (a) ..	1,037	1,033	1,025	1,020	1,072	978	1,031
Average weekly hours ..	43.52	43.94	43.32	44.22	43.11	43.44	43.64
Federal metrop. basic wage .. (i)	98/-	(i) 98/-	91/-	93/-	(i) 92/-	(i) 94/-	(i) 96/-
State (i) 98/-		(c)	94/-	94/-	(j) 98/9	(c)	..
1943 : June Quarter—							
Retail Prices—"C" Series(a)	1,314	1,300	1,221	1,253	1,257	1,261	1,289
Nominal weekly wage(a) ..	1,339	1,327	1,241	1,259	1,323	1,228	1,310
"Real" .. (a) ..	1,019	1,021	1,016	1,005	1,053	974	1,016
Average weekly hours ..	43.52	43.94	43.32	44.21	43.11	43.44	43.64
Federal metrop. basic wage ..	98/-	98/-	(k) 92/-	93/-	92/-	94/-	96/-
State (k) 95/-	98/-	(c)	(l) 95/-	94/-	98/9	(c)	..
1943 : September Quarter—							
Retail Prices "C" Series(a) ..	1,301	1,285	1,211	1,247	1,252	1,269	1,278
Federal metrop. basic wage(b)	100/-	99/-	94/-	94/-	94/-	95/-	98/-
State (b) 100/-		(c)	(m) 97/-	94/-	(b) 101/1	(c)	..
1943 : December Quarter—							
Federal metrop. basic wage .. (f) 99/-	(f) 98/-	(f) 93/-	94/-	94/-	95/-	(f) 97/-	..
State (f) 99/-	(c)	97/-	94/-	101/1	(c)		

(a) Weighted average Six Capitals or Six States average 3 years ended June, 1939 = 1,000. (b) Payable as from 1st August.
 (c) None declared, but Federal rates followed to a large extent. (d) Payable as from 3rd August. (e) Payable as from 8th August.
 (f) Payable as from 1st November. (g) Payable as from 2nd November. (h) Payable as from 15th October. (i) Payable as from 1st February. (j) Payable as from 1st March. (k) Payable as from 1st May. (l) Payable as from 3rd May.
 (m) Payable as from 2nd August.

SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	New South Wales : Ordinary Shares. (a)						
	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscellaneous).	34 Active shares included in foregoing.
1928-29	819	954	712	1,194	870	937	883
1935-36	884	923	1,029	984	1,025	942	944
1936-37	989	1,059	1,010	1,106	1,052	1,022	1,026
1937-38	1,012	1,008.	1,026	1,053	983	1,009	1,011
1938-39	999	933	964	841	965	969	963
1939-40	1,031	881	766	873	968	955	974
1940-41	1,022	868	771	810	919	919	951
1941-42	963	834	740	820	873	871	894
1942-43	1,066	895	745	885	909	939	986
1942-43—							
July	918	799	667	793	807	830	861
August	952	799	678	807	834	847	884
September	1,022	832	701	867	886	895	945
October	1,039	844	710	879	901	909	956
November	1,060	869	738	883	906	928	976
December	1,090	907	750	906	930	956	1,011
January	1,101	925	760	909	934	965	1,020
February	1,115	952	770	918	934	979	1,033
March	1,122	960	779	916	936	985	1,035
April	1,123	957	797	915	948	989	1,036
May	1,125	948	797	912	948	990	1,036
June	1,126	947	797	914	948	993	1,038
1943-44—							
July	1,130	966	808	915	948	999	1,046
August	1,131	1,007	819	916	948	1,009	1,052
September	1,133	1,021	820	922	948	1,014	1,058
October	1,135	1,026	827	924	948	1,018	1,060

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES—continued.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	4 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
					12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29	883	805	1,457	459	955	1,068	1,007
1935-36	944	1,028	1,023	707	982	998	989
1936-37	1,026	997	1,091	1,172	1,006	1,000	1,003
1937-38	1,011	1,000	1,000	1,019	1,014	1,011	1,013
1938-39	963	1,003	909	809	980	989	984
1939-40	974	926	813	741	1,020	919	973
1940-41	951	948	782	650	1,006	868	941
1941-42	894	912	737	608	991	815	910
1942-43	986	940	779	693	1,060	834	957
1942-43—							
July	861	835	695	559	925	760	849
August	884	852	701	598	936	757	854
September	945	882	723	658	976	767	880
October	956	900	734	675	1,003	786	903
November	976	927	777	696	1,019	809	924
December	1,011	960	801	711	1,072	853	971
January	1,020	971	809	736	1,087	864	985
February	1,033	983	823	739	1,103	867	995
March	1,035	991	820	734	1,127	877	1,013
April	1,036	992	819	736	1,148	885	1,028
May	1,036	990	822	736	1,162	889	1,037
June	1,038	992	822	737	1,166	896	1,042
1943-44—							
July	1,046	1,034	825	747	1,165	902	1,044
August	1,052	1,057	827	755	1,164	907	1,046
September	1,058	1,059	826	750	1,164	911	1,049
October	1,060	1,069	827	752	1,169	925	1,056

(a) See note (a) on page 19. These 34 shares relate to leading companies and do not include bank shares nor mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.

(Excludes Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value. £'000.	Number.	Value. £'000.	Number.	Value. £'000.		
							£'000.	£'000.
Monthly Averages.								
1928-29(a) ..	1,619	1,549	446	605	2,065	2,154	467	2,621
1935-36 ..	1,026	1,028	164	416	1,190	1,444	371	1,815
1936-37 ..	1,122	1,104	154	474	1,276	1,578	408	1,986
1937-38 ..	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39 ..	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40 ..	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41 ..	1,486	1,696	88	260	1,574	1,956	386	2,342
1941-42 ..	807	797	43	115	850	912	216	1,128
1942-43 ..	38	22	35	93	73	115	157	272
Monthly Totals.								
1941-42—								
August ..	1,635	1,624	56	146	1,691	1,770	247	2,017
September ..	1,468	1,473	41	155	1,509	1,628	293	1,921
October ..	1,492	1,457	57	71	1,549	1,528	327	1,855
November ..	1,419	1,402	50	88	1,469	1,490	253	1,743
December ..	940	969	53	208	993	1,177	259	1,436
January ..	526	478	37	52	563	530	157	687
February ..	185	150	28	173	213	323	151	474
March ..	111	97	18	38	129	135	132	267
April ..	67	65	31	60	98	125	114	239
May ..	33	29	28	103	61	132	128	260
June ..	29	25	30	72	59	97	133	230
1942-43—								
July ..	19	13	41	125	60	138	100	238
August ..	29	15	31	72	60	87	117	204
September ..	37	18	24	57	61	75	184	259
October ..	36	20	45	116	81	136	147	283
November ..	90	66	29	30	119	96	212	308
December ..	24	10	39	149	63	159	190	349
January ..	21	9	46	105	67	114	157	271
February ..	31	14	32	142	63	156	102	258
March ..	24	10	20	25	44	35	193	228
April ..	28	11	21	43	49	54	165	219
May ..	34	12	46	187	80	199	148	347
June ..	84	64	47	66	131	130	170	300
1943-44—								
July ..	40	16	31	204	71	220	235	455
August ..	25	10	40	47	65	57	191	248
September ..	26	10	20	50	46	60	261	321
October ..	88	62	26	61	114	123	180	303

(a) Partly estimated in respect of the City of Sydney.

NOTE.—The National Security (Building Control) Regulations, which operated on 5th December, 1940, placed the granting of building permits for new buildings or alterations costing more than £5,000 under the control of the Commonwealth Treasurer. Various amending regulations made the control more stringent. On 19th June, 1942, the control passed to the Department for War Organization of Industry, after which date only alterations costing less than £25 can be made without consent.

The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under the Regulations.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS: METROPOLITAN AND PROVINCIAL.

£'000.

Period.	Recorded Value of Building Operations in—							
	Australia.		New South Wales.			Victoria.		
	Common-wealth and State Government Buildings.	Private Buildings.	Private Buildings.		Private Buildings.			
		Maximum comparable total (excludes G, J and L).	Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 Provincial Municipalities.	4 Provincial Municipalities.
	A.	B.	C.	D.	E.	F.	G.	
Monthly Averages.								
1928-29 ..	3,103	1,415	329	79	638	19	(a)	
1935-36 ..	2,263	782	312	49	597	21	(a)	
1936-37 ..	(a) 2,507	848	362	54	667	29	33	
1937-38 ..	2,939	1,093	423	83	669	38	40	
1938-39 ..	408	2,971	1,111	404	91	702	33	30
1939-40 ..	575	2,749	953	325	96	774	33	32
1940-41 ..	1,255	2,837	1,000	290	95	865	22	33
1941-42 ..	1,262	1,466	498	199	81	343	11	14
1942-43 ..	(b) 1,264	316	116	31	9	77	1	3
 1941-42—								
September Q'ter	1,275	2,694	1,047	332	153	631	17	24
December "	1,195	2,111	705	251	102	546	16	18
March "	1,439	692	141	124	53	120	7	11
June "	1,136	365	96	88	17	76	2	4
 1942-43—								
September "	1,339	263	99	21	5	45		4
December "	1,331	370	145	38	13	108	1	2
March "	1,341	297	99	32	8	84	2	6
June "	(b) 1,047	333	124	31	9	71	1	2
 1943-44—								
September ..	(c)	(c)	143	(c)	(c)	125	1	3
Monthly Totals.								
1943-44								
August ..	(a)	(a)	121	(a)	(a)	50	(a)	(a)
September ..	(a)	(a)	107	(a)	(a)	118	(a)	(a)
October ..	(a)	(a)	104	(a)	(a)	68	(a)	(a)

(a) Not available.

(b) Approximate.

(c) Not yet available.

NOTES.

A. This column is the total of all series available continuously since 1928-29 for which information is at present collected at least quarterly. Columns G above and J on the next page are omitted as the information is not available for the earlier years, and column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

NOTE.—See footnote on p. 21. The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL—continued.

(Excludes Government Buildings.)

£'000.

Period.	Recorded Value of Building Operations in—						
	Queensland.			South Australia.		Western Australia.	Tasmania.
	Metropolis.	11 Provincial Cities.	9 Provincial Towns.	Metropolis.	Country Municipalities.	Metropolis.	Metropolis.
	H.	I.	J.	K.	L.	M.	N.
1928-29 ..	195	55	(a)	151	34	210	12
1935-36 ..	176	66	21	103	30	135	22
1936-37 ..	153	76	22	118	32	168	32
1937-38 ..	167	88	26	173	48	174	31
1938-39 ..	171	90	28	192	63	145	32
1939-40 ..	150	89	19	168	57	126	35
1940-41 ..	168	88	22	159	55	122	28
1941-42 ..	90	47	10	109	45	68	20
1942-43 ..	10	4	1	49	41	14	5
1941-42—				Monthly Averages.			
September Q'ter	137	77	14	132	(b) 61	134	34
December "	142	64	16	155		108	22
March "	67	33	6	99		26	22
June "	13	15	3	51		3	4
1942-43—				Monthly Totals.			
September "	15	4	1	43	(b) 48	30	1
December "	10	4	1	42		6	3
March "	7	3	1	45		8	9
June "	8	3	2	67		13	6
1943-44—							
September "	11	3	1	42	..	17	3
1943-44—				Monthly Totals.			
August ..	10	3	1	58	(a)	7	2
September ..	8	4	2	46	(a)	35	5
October ..	7	(c)	(c)	100	(a)	21	3

(a) Not available.

(b) Average of six-monthly figure. Partly estimated.

(c) Not yet available.

NOTES.

I. The Cities included are Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. The Towns included are Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

L. The figures relate to financial years as follows:—For Corporations, years ended 30th November up to and including 1934, seven months ended 30th June, 1935, and years ended 30th June, thereafter. For District Councils, years ended 30th June.

NOTE.—See footnote on p. 21. The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.	
	Pig-iron : Index of Production. (a)	Ingot Steel : Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced.	Butter.	Cheese.	Melbourne : Energy supplied for all purposes except traction. (b)	Sydney : Index of Sales of Gas and Electricity.
	Average 3 years ended June, 1939 = 1,000.				Fine oz.	Tons.	Tons.	Millions of K.W.H.
Monthly Averages.								
1928-29 ..	469	382	921	36,496	10,177	1,098	..	..
1935-36 ..	797	723	1,013	88,280	15,282	1,417	40.9	111
1936-37 ..	930	946	1,003	108,173	13,908	1,636	44.0	115
1937-38 ..	946	1,022	998	123,274	15,242	2,018	48.0	121
1938-39 ..	1,124	1,032	999	134,160	16,232	2,415	50.3	126
1939-40 ..	1,234	1,138	1,042	141,206	16,974	2,581	55.7	134
1940-41 ..	1,488	1,450	1,079	128,391	15,417	2,220	63.1	141
1941-42 ..	1,585	1,496	1,083	115,896	13,397	2,504	70.5	148
1942-43 ..	(d)	(d)	(d)	(e)77,620	(c)13,681	(e) 2,954	75.8	164
Monthly Totals.								
1942-43—								
July ..	1,462	1,456	1,174	108,324	10,302	2,346	89.9	155
August ..	1,427	1,422	1,157	87,051	11,576	2,989	85.4	156
September ..	1,403	1,326	1,097	85,732	14,002	3,656	76.1	166
October ..	1,417	1,412	1,160	112,210	17,191	4,558	75.8	165
November ..				76,248	19,812	4,884	70.4	163
December ..				77,644	19,497	4,182	65.0	172
January ..				(e)69,583	19,486	3,697	66.6	160
February ..				(e)65,291	15,424	2,610	60.5	160
March ..				(e)63,768	13,356	2,187	73.1	167
April ..				(e)64,343	9,058	1,484	74.8	160
May ..				(e)62,100	7,679	1,405	82.6	160
June ..				(e)57,982	6,784	1,449	89.3	171
1943-44—								
July ..				(e)64,100	7,150	1,746	94.4	169
August ..				(e)56,900	8,235	2,279	87.7	180
September ..				(e)76,200	11,605	3,593	80.7	181
October ..				(e)58,600	16,975	5,241	73.7	165

(a) Revised series, now based throughout on total production.
 for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U.

(b) Includes all central generating stations.
 (d) Not available for publication.

(c) The base
 (e) Subject to revision.

MOTOR VEHICLE REGISTRATIONS.

(Excludes Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
1928-29	474,359	71,851	88,049	73,547	17,133	8,656
1935-36	484,832	180,567	77,467	50,427	19,851	6,673
1936-37	499,289	214,296	77,912	48,587	24,191	7,479
1937-38	534,963	241,751	80,114	55,125	27,402	8,323
1938-39	562,271	258,025	79,237	54,107	24,927	7,370
1939-40	559,533	260,994	74,496	40,325	19,724	4,517
1940-41	538,527	262,484	70,922	17,765	10,168	2,589
1941-42	450,851	250,515	49,467	4,005	5,188	923
1942-43	471,742	255,943	48,321	2,360	3,084	389
1941-42—						
August	510,488	260,428	65,034	277	455	66
September	504,843	260,981	63,981	364	415	75
October	503,175	261,834	63,349	583	550	95
November	501,903	262,805	62,952	486	645	91
December	494,181	263,549	61,304	479	798	103
January	479,316	260,063	57,464	302	429	119
February	470,179	259,443	55,310	259	306	94
March	459,915	257,985	52,983	215	319	61
April	452,213	254,436	51,289	226	330	62
May	449,198	253,047	50,150	248	223	38
June	450,851	250,515	49,467	229	172	43
1942-43—						
July	448,086	250,225	48,236	222	138	46
August	450,675	251,684	48,292	260	180	43
September	452,704	252,353	48,227	265	165	47
October	453,332	252,244	47,703	275	161	48
November	456,032	253,405	47,968	207	177	40
December	460,017	254,418	48,136	294	222	21
January	461,366	253,342	47,951	236	123	31
February	464,376	254,665	48,251	198	127	31
March	466,573	255,379	48,286	122	177	33
April	467,465	255,283	48,537	112	244	21
May	468,360	256,912	48,496	98	645	16
June	471,742	255,943	48,321	71	725	12
1943-44—						
July	468,687	257,990	48,154	100	957	53
August	471,380	260,683	48,642	66	864	29
September	472,427	261,590	48,928	73	914	24
October (b)	474,466	262,628	49,255	95	974	16

(a) Excludes Northern Territory; also Australian Capital Territory prior to 1935-36 and extra-Metropolitan area of Western Australia prior to 1938-39. (b) Subject to revision.

MAINLAND STATE RAILWAYS: FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.		Passenger-Journeys.	Gross Revenue.	Net Revenue.
	Net Ton Miles.	Average haul per ton.			
1928-29	Daily Average. '000. 12,404	Miles. 114.1	Daily Average. '000. 1,013	Per Month. £'000. 3,947	Per Month. £'000. 812
1935-36	12,152	125.2	999	3,259	858
1936-37	12,820	125.9	1,028	3,407	886
1937-38	13,976	125.0	1,048	3,632	886
1938-39	13,085	127.0	1,048	3,580	694
1939-40	13,524	132.9	1,029	3,720	817
1940-41	14,556	127.2	1,127	4,164	943
1941-42	(a) 16,282	(a) 136.0	1,294	5,235	1,178
1942-43	(b) 19,793	(b) 153.7	1,409	6,615	1,540
1942-43—	(b)	(b)			
July	19,221	155.6	1,287	6,388	2,607
August	19,658	149.7	1,369	6,597	2,727
September	20,856	155.4	1,351	6,931	1,960
October	20,870	156.8	1,346	6,914	2,735
November	20,633	149.7	1,435	6,370	2,097
December	18,777	157.0	1,417	6,683	1,041
January	18,417	149.7	1,408	6,739	2,281
February	19,302	147.0	1,493	6,047	1,214
March	19,898	153.6	1,499	6,951	1,308
April	19,963	154.6	1,415	6,586	1,897
May	20,195	162.7	1,461	6,681	1,613
June	19,776	151.9	1,442	6,489	(c)—3,009
1943-44—					
July	20,889	159.4	1,387	6,856	2,268
August (d)	21,362	147.6	1,460	6,998	2,361

(a) Excludes Uniform Gauge Railway January to June, 1942. (b) Excludes Uniform Gauge Railway. (c) Figures not comparable with other months owing to the inclusion in some States of certain annual and other commitments in the expenditure figures for June. (d) Subject to revision.

NOTE.—Minus sign (—) indicates loss.

WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.
£'000.

Period.	Australia.			New South Wales.	
	Net Sales Recorded under Sales Tax Acts.(a)				
	Taxable Goods.	Exempt Goods.	Total Taxable and Exempt Goods.		
Monthly Averages. Totals complete.					
1933-34 ..	13,442	16,334	29,776	2,248	
1934-35 ..	14,392	17,272	31,664	2,427	
1935-36 ..	16,007	18,632	34,639	2,661	
1936-37 ..	15,440	21,751	37,191	2,912	
1937-38 ..	16,942	23,612	40,554	3,167	
1938-39 ..	16,374	23,388	39,762	3,123	
1939-40 ..	17,419	25,222	42,641	3,441	
1940-41 ..	18,736	25,039	43,775	3,896	
1941-42 ..	19,034	29,395	48,429	4,838	
1942-43 ..	16,821	32,884	49,705	5,473	
Rates.					
	7½ per cent.	12½ per cent.	25 per cent.		
Monthly Totals. Partly Estimated.					
1942-43—					
July ..	16,057	2,806	18,863	32,490	
August ..	15,457	2,883	18,340	32,908	
September ..	14,105	2,824	16,929	32,084	
October ..	14,307	2,720	17,027	33,895	
November ..	14,357	2,624	16,981	32,596	
December ..	14,027	3,156	17,183	34,107	
January ..	11,952	2,187	14,139	30,091	
February ..	13,370	2,132	15,502	34,121	
March ..	15,138	2,498	17,636	33,874	
April ..	14,172	2,216	16,388	32,271	
May ..	14,410	2,309	16,719	33,608	
June ..	14,136	2,006	16,142	32,569	
1943-44—					
July (b) ..	1,300	13,800	2,500	17,600	
August (b) ..	5,300	10,400	2,400	18,100	
September ..	(c)	(c)	(c)	(c)	

(a) The Act came into operation on 18th August, 1930, the rate of tax being 2½ per cent. It was raised to 6 per cent. on 11th July, 1931, but was reduced to 5 per cent. on 26th October, 1933, and to 4 per cent. on 11th September, 1936. It was again raised to 5 per cent. on 22nd September, 1938, to 6 per cent. on 9th September, 1939, and to 8½ per cent. on 3rd May, 1940. On 22nd November, 1940, rates of 5, 10 and 15 per cent. on different classes of goods were introduced, and on 30th October, 1941, the last rate was raised to 20 per cent. On 1st May, 1942, rates of 12½ and 25 per cent. were substituted for those previously in operation. From 21st July, 1943, rationed clothing, &c., was reduced to 7½ per cent. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11th July, 1931; 2nd September, 1932; 11th November, 1932; 27th October, 1933; 1st August, 1934; 13th December, 1934; 25th October, 1935; and 26th September, 1936. The list of taxable goods was extended as from 3rd June, 1940, and 22nd November, 1940. (b) Net sales under Sales Tax Acts subject to revision. (c) Not yet available.

RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.					Queensland.				
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1935-36 ..	+5.0	+8.3	+7.6	+6.5	+6.9	-1.3	+1.0	-0.7	-1.2	-0.5
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.6
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8
1941-42 ..	+15.4	+9.4	+11.5	-2.4	+8.0	+12.3	+10.6	+22.2	-1.0	+11.0
1942-43 ..	-6.0	-19.3	-18.8	-6.0	-12.6	+0.0	+0.7	+1.4	+13.9	+4.1
<hr/>										
Month of—					Average of 3 months ended—				Month of—	
									Average of 3 months ended—	
1941-42— June ..	-19.1		-2.4		-29.2		-1.0			
1942-43— July ..	-15.6		-14.3		-9.5		-9.1			
August ..	+5.7		-10.2		+8.0		-12.3			
September ..	-7.0		-6.0		+3.2		+0.0			
October ..	-17.3		-6.6		+4.3		+5.1			
November ..	-16.3		-13.7		+7.8		+5.2			
December ..	-23.1		-19.3		-7.0		+0.7			
January ..	-15.3		-18.9		+0.4		-0.4			
February ..	-27.5		-22.2		-4.9		-4.3			
March ..	-14.1		-18.8		+9.4		+1.4			
April ..	-16.0		-18.7		+0.9		+1.6			
May ..	+0.8		-9.8		+8.0		+6.0			
June ..	-1.3		-6.0		+38.9		+13.9			
1943-44— July ..	-25.5		-8.2		-3.5		+13.1			
August ..	-20.7		-16.2		+0.3		+11.1			
September ..	-11.5		-19.3		-3.1		-2.1			

AUSTRALIAN TRADING BANKS.(a)

(Excludes Commonwealth Bank.)

£A'000.

Quarter.	Business within Australia.							£A'000. London Funds. (d)	Total Cash + Treasury Bills + London Funds.		
	Deposits.			Advances.	Govern- ment and Municipal Securities. (b)	Special War-time Deposits with Com- monwealth Bank. (c)	Cash.	Treasury Bills.			
	Bearing Interest.	Not Bearing Interest.	Total.								
1934—3rd	192,263	97,078	289,341	240,948	20,269	..	51,483	25,513	23,088	100,084	
1935— "	180,382	102,016	282,398	256,601	22,585	..	34,374	22,515	18,036	74,925	
1936— "	180,311	102,541	282,852	264,942	14,897	..	29,910	23,686	21,595	75,191	
1937— "	192,316	114,754	307,070	264,127	19,713	..	36,889	22,530	(e)	(e)	
1938— "	199,802	113,748	313,550	287,095	20,123	..	32,689	16,966	(e)	(e)	
1939— "	201,871	116,358	318,229	294,421	21,950	..	31,390	19,095			
1940— "	207,587	139,906	347,493	286,637	43,746	..	39,959	34,210			
1941— "	204,665	159,202	363,867	281,958	61,752	..	38,925	33,999			
1942—3rd	193,108	199,187	392,295	264,110	56,580	38,238	46,322	40,140	(e)	(e)	
4th	194,048	225,379	419,427	249,631	60,103	54,570	50,626	58,300			
1943—1st	197,143	250,190	447,333	236,361	61,949	80,472	43,947	78,540			
2nd	199,519	258,441	457,960	244,776	72,993	100,401	32,392	60,792			
3rd	207,359	257,968	465,327	244,746	76,056	106,234	38,230	55,000			

Quarter.	Percentages of various categories of assets to total deposits.						Percentage Non-interest- bearing to Total Deposits.
	Cash in Australia.	Cash + Treasury Bills.	Cash + Treasury Bills + London Funds.	Advances.	Advances + Government and Municipal Securities in Australia.(b)	Special War-time Deposits. (c)	
1934—3rd ..	% 17.79	% 26.61	% 34.59	% 83.28	% 90.28	% ..	% 33.55
1935— ..	12.17	20.14	26.53	90.86	98.86	..	36.12
1936— ..	10.57	18.95	26.58	93.67	98.94	..	36.25
1937— ..	12.01	19.35	(e)	86.02	92.44	..	37.37
1938— ..	10.43	15.84	(e)	91.56	97.98	..	36.28
1939— ..	9.86	15.86		92.52	99.42	..	36.56
1940— ..	11.50	21.34		82.49	95.08	..	40.26
1941— ..	10.70	20.04		77.49	94.46	..	43.75
1942—3rd ..	11.81	22.04	(e)	67.33	81.75	9.75	50.77
4th ..	12.07	25.97		59.52	73.85	13.01	53.73
1943—1st ..	9.82	27.09		52.84	66.69	17.99	55.93
2nd ..	7.07	20.34		53.45	69.39	21.92	56.55
3rd ..	8.22	20.04		52.60	68.94	22.83	55.44

(a) Nine trading banks, including banks amalgamated with any of the present nine.
(c) Not included under other headings. (d) Excludes Australian Government Securities.

(b) Excludes Treasury Bills.
(e) Not available for publication.

COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Quarter.	General Banking Department.						Note Issue and General Banking Department.	Notes held outside Commonwealth Bank.		
	Business within Australia.									
	Deposits.		Balances Due to Other Banks.	Special War-time Deposits lodged by Trading Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).				
	Bearing Interest.	Not Bearing Interest.								
	Total.						Sterling Reserve and Short Call Money in London.(a)			
1934—3rd ..	30,964	10,390	41,354	36,559	..	7,355	46,435	33,666	40,573	
1935— „ ..	31,277	10,291	41,568	20,536	..	8,449	43,259	41,667	41,488	
1936— „ ..	32,858	14,363	47,221	16,767	..	10,021	42,123	35,238	41,685	
1937— „ ..	41,375	15,244	56,619	23,094	..	12,431	41,909	49,643	43,246	
1938— „ ..	44,814	17,468	62,282	18,890	..	15,822	42,315	39,587	45,036	
1939— „ ..	42,673	17,717	60,390	19,801	..	19,697	52,891	31,309	45,664	
1940— „ ..	49,512	33,813	83,325	29,690	..	35,862	34,923	62,255	59,081	
1941— „ ..	50,324	23,429	73,753	31,821	..	23,780	51,333	55,498	67,886	
1942—3rd ..	56,670	34,793	91,463	38,569	38,727	27,580	112,413	63,212	104,405	
4th ..	69,450	41,131	110,581	42,874	55,040	24,686	145,483	75,927	113,317	
1943—1st ..	77,266	44,024	121,290	37,399	80,912	28,278	180,333	76,387	122,973	
2nd ..	98,684	50,953	149,637	25,885	100,844	27,026	213,961	80,913	133,350	
3rd ..	78,258	53,865	132,123	33,051	106,735	24,863	213,733	84,148	141,826	

(a) Not to be taken as a measure of Net London Funds.

ALL CHEQUE-PAYING BANKS.

(Includes Commonwealth Bank.)

Quarter.	Deposits.			Advances. (b)	Government and Municipal Securities (including Treasury Bills.).	Percentage Non-interest-bearing to Total Deposits. (c)	Percentage Advances to Total Deposits. (c)
	Bearing Interest.	Not Bearing Interest.	Total. (a)				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1934—3rd ..	229,164	108,343	337,507	268,452	98,338	32.1	75.5
1935— „ ..	218,132	113,664	331,796	286,020	94,544	34.2	82.1
1936— „ ..	219,546	118,414	337,960	296,407	86,550	35.0	83.6
1937— „ ..	240,088	131,814	371,902	299,231	88,410	35.4	76.5
1938— „ ..	248,216	132,927	381,143	326,485	82,268	34.8	81.6
1939— „ ..	247,932	135,703	383,635	336,845	95,475	35.5	83.7
1940— „ ..	260,426	175,992	436,418	345,512	114,902	40.3	75.7
1941— „ ..	258,409	185,715	444,124	328,357	149,598	41.7	70.5
1942—3rd ..	252,922	237,698	490,620	312,971	211,590	48.4	60.8
4th ..	266,794	270,785	537,579	295,065	266,813	50.3	52.2
1943—1st ..	278,119	299,476	577,595	284,714	324,970	51.8	46.9
2nd ..	301,819	314,609	616,428	291,680	352,250	50.9	45.1
3rd ..	289,424	316,961	606,385	288,873	350,100	52.2	45.4

(a) Customers' Deposits; excludes amounts deposited by trading banks with Commonwealth Bank. (b) Includes Short-term Loans, other than Treasury Bills, of the Commonwealth Bank. (c) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.	
							Weekly Averages.	Index.
Weekly Averages.								
1928-29 ..	20,064	15,408	3,777	3,093	2,188	542	45,072	1,000
1935-36 ..	15,522	14,208	3,528	2,592	1,866	507	38,223	848
1936-37 ..	17,247	15,592	3,753	2,900	1,989	559	42,040	933
1937-38 ..	17,964	16,323	4,038	3,040	2,092	577	44,034	977
1938-39 ..	17,832	15,415	4,212	2,953	2,055	623	43,090	956
1939-40 ..	19,541	17,661	4,670	3,246	2,234	697	48,049	1,066
1940-41 ..	21,194	19,784	4,726	3,499	2,229	672	52,104	1,156
1941-42 ..	22,747	22,823	4,815	3,970	2,336	731	57,422	1,274
1942-43 ..	26,084	25,830	5,904	4,532	2,489	794	65,633	1,456
1941-42—								(a)
August ..	21,237	20,609	4,728	3,665	2,185	702	53,126	1,170
September ..	21,488	19,411	4,692	3,697	2,030	666	51,984	1,153
October ..	22,699	21,966	5,357	3,853	2,352	740	56,967	1,264
November ..	23,478	22,774	4,669	4,232	2,363	725	58,241	1,292
December ..	23,731	22,721	4,620	3,971	2,339	674	58,056	1,288
January ..	19,591	20,661	3,729	3,317	2,482	688	50,468	1,120
February ..	23,972	24,149	4,721	4,490	3,025	856	61,213	1,358
March ..	23,780	25,667	4,722	4,305	2,580	791	61,845	1,372
April ..	21,687	23,811	4,886	3,879	2,165	679	57,107	1,267
May ..	22,818	23,384	5,138	4,022	2,176	731	58,269	1,293
June ..	26,203	27,090	5,695	4,566	2,250	829	66,633	1,478
1942-43—								
July ..	23,032	23,526	5,410	4,223	2,150	813	59,154	1,312
August ..	22,699	22,197	5,449	3,839	2,213	782	57,179	1,269
September ..	24,033	22,403	5,374	4,157	2,286	720	58,973	1,308
October ..	25,464	25,082	6,124	4,612	2,549	794	64,625	1,434
November ..	25,517	25,665	5,798	4,690	2,501	766	64,937	1,441
December ..	27,033	25,688	6,008	4,396	2,420	812	66,357	1,472
January ..	24,218	24,790	5,341	4,142	2,755	789	62,035	1,376
February ..	25,731	26,435	6,201	4,599	2,848	874	66,688	1,480
March ..	27,828	28,468	5,810	5,278	2,622	770	70,776	1,570
April ..	26,464	27,762	5,470	4,754	2,472	768	67,690	1,502
May ..	30,284	28,588	6,810	4,832	2,638	799	73,951	1,641
June ..	29,845	28,847	6,911	4,706	2,453	855	73,617	1,633
1943-44—								
July ..	26,480	26,037	6,652	4,543	2,475	928	67,115	1,489
August ..	28,104	25,040	6,580	4,654	2,644	922	67,944	1,507
September ..	25,908	25,401	6,247	4,815	2,497	856	65,724	1,458
October ..	27,295	26,534	6,911	4,660	2,808	920	69,128	1,534

(a) The monthly index is based on the clearings for the month without adjustment for seasonal variations.

AMOUNTS ON DEPOSIT IN SAVINGS BANKS, ETC.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1935-36 ..	80,000	73,890	27,132	25,309	11,517	6,818	224,962
1936-37 ..	81,952	75,720	27,304	26,506	11,835	7,215	230,851
1937-38 ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39 ..	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40 ..	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41 ..	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1941-42 ..	94,538	94,226	31,214	30,616	13,821	9,472	274,275
1942-43 ..	122,405	121,249	45,197	38,563	18,884	11,174	357,995
1941-42—							
October ..	91,314	89,862	30,561	28,544	13,219	9,319	263,599
November ..	91,499	90,995	30,610	28,629	13,329	9,381	265,239
December ..	91,658	91,561	30,591	28,817	13,299	9,388	266,096
January ..	92,973	92,619	30,639	29,080	13,443	9,484	269,034
February ..	90,647	90,442	29,889	28,667	13,214	9,465	263,107
March ..	89,459	89,167	29,488	28,906	12,997	9,324	259,712
April ..	91,111	90,926	29,909	29,423	13,263	9,440	264,446
May ..	92,925	92,711	30,361	29,831	13,563	9,509	269,286
June ..	94,538	94,226	31,214	30,616	13,821	9,472	(b) 274,275
1942-43—							
July ..	97,331	96,999	32,235	31,525	14,331	9,681	282,506
August ..	99,727	99,496	33,379	32,223	14,849	9,910	290,001
September ..	101,385	101,125	34,591	32,690	15,197	9,979	295,396
October ..	103,583	103,153	35,546	33,191	15,528	10,011	301,451
November ..	104,930	104,725	36,496	33,494	15,823	10,019	305,927
December ..	105,745	105,639	37,441	33,677	16,020	10,061	309,012
January ..	109,220	108,230	38,596	34,445	16,525	10,221	317,685
February ..	112,818	111,532	39,644	35,436	17,053	10,528	327,491
March ..	115,642	114,326	40,948	36,425	17,562	10,706	336,111
April ..	115,500	114,349	41,762	36,547	17,774	10,699	337,124
May ..	118,016	116,974	43,039	37,232	18,265	10,903	344,942
June ..	122,405	121,249	45,197	38,563	18,884	11,174	(b) 357,995
1943-44—							
July ..	126,689	124,939	47,130	39,859	19,627	11,520	370,300
August ..	130,519	128,483	49,303	40,941	20,291	11,922	382,015
September ..	134,163	131,279	51,269	41,806	20,907	12,153	392,140
October ..	136,326	133,141	52,496	42,404	21,378	12,277	398,587

Australian Notes held by Public on last Monday in each Month.

	1940- 41. £'000.	1941- 42. £'000.	1942- 43. £'000.
July ..	47,428	55,046	89,299
August ..	47,650	56,467	94,100
September ..	47,529	57,847	96,411
October ..	47,337	59,335	98,588
November ..	47,935	60,928	101,748
December ..	51,213	67,167	109,619
January ..	49,613	68,095	106,276
February ..	48,509	72,052	111,312
March ..	49,252	77,866	115,857
April ..	50,924	81,046	123,500
May ..	51,920	82,962	122,022
June ..	53,820	86,488	123,864

NOTE.—In addition to the savings shown above these net amounts were subscribed for **War Savings Certificates** as at the end of the months stated:—

	1940. £'000.	1941. £'000.	1942. £'000.	1943. £'000.
January ..	..	13,676	21,970	31,853
February ..	..	14,217	22,911	32,306
March ..	129	14,774	23,853	32,958
April ..	427	15,245	24,456	33,828
May ..	1,279	16,125	25,137	34,474
June ..	6,100	17,380	26,171	35,146
July ..	9,274	18,303	27,062	35,832
August ..	10,485	18,914	27,784	36,396
September ..	11,293	19,437	28,567	37,054
October ..	12,099	19,933	29,397	37,807
November ..	12,713	20,528	30,184	..
December ..	13,240	21,320	31,273	..

(a) Includes internal Territories.

(b) Includes interest added, 1941-42, £4,666,000; 1942-43, £5,715,000.

INTEREST RATES AND SECURITY YIELDS: AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				C'wealth Savings Bank.	Treasury Bills.	C'wealth Govt. Securities.						
	3 months.	6 months.	12 months.	24 months.			Deposits (maxi- mum rate of Interest).	Taxed at 1930 C'wealth Rates.					
								5 years and under 10.		10 years and over.			
1928-29 ..	4.0%	4.0%	4.5%	5.0%	3.9%	4.50		% (a)		% (a)			
1935-36 ..	1.3	1.8	2.4	2.6	2.0	1.75		3.73		3.77			
1936-37 ..	2.0	2.5	2.75	3.0	2.0	1.75		3.85		3.94			
1937-38 ..	2.0	2.5	2.75	3.0	2.0	1.75		3.66		3.71			
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75		3.83		3.84			
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71		3.64		3.67			
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50		3.04		3.13			
								2.97		3.13			
1941-42 ..	1.43	1.73	1.98	2.23	2.0	1.50		Taxed at Current C'wlth. Rates.		Taxed at 1930 C'wlth. Rates.			
								Short-dated, 2 years.	Long-dated, 12 years.	Short-dated, 2 years.	Medium-dated, 7 years.	Long-dated, 12 years.	
1942-43 ..	1.25	1.5	1.75	2.0	2.0	1.50		% (b)		% (b)			
1942-43—								2.40	3.24	2.35	2.92	3.18	
August ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		3.25			
September ..	1.25	1.5	1.75	2.0	2.0	1.50		2.50		3.25			
October ..	1.25	1.5	1.75	2.0	2.0	1.50		2.51		3.23			
November ..	1.25	1.5	1.75	2.0	2.0	1.50		2.50		3.23			
December ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		3.23			
January ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		2.59			
February ..	1.25	1.5	1.75	2.0	2.0	1.50		2.48		2.74			
March ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		2.94			
April ..	1.25	1.5	1.75	2.0	2.0	1.50		2.48		2.76			
May ..	1.25	1.5	1.75	2.0	2.0	1.50		2.49		2.96			
June ..	1.25	1.5	1.75	2.0	2.0	1.50		2.48		2.75			
1943-44—								2.48	3.24	2.37	2.74	2.95	
July ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		3.23			
August ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		3.23			
September ..	1.25	1.5	1.75	2.0	2.0	1.50		2.47		3.28			
October ..	1.25	1.5	1.75	2.0	2.0	1.50		2.48		3.23			

(a) Weighted averages for last Wednesday in month. Calculated, when loans above par, on earliest date of maturity. (b) Rates for securities maturing in 2, 7 and 12 years, estimated from rates on securities maturing in 0-5, 5-10 and 10 or more years, respectively. Figures relate to last Wednesday in month.

RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES. URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1939.	1940.	1941.	1942.	1943.	Period.	%
	%	%	%	%	%		
March	5.6	5.7	5.5	5.5	5.1	1943—	
June	5.6	5.6	5.5	5.4	5.1	May	5.1
September	5.5	5.6	5.5	5.3	5.0	June	5.1
December	5.8	5.5	5.5	5.3	..	July	5.1
Year Ended December	5.6	5.6	5.5	5.4	..	August	5.0
Year Ended June ..	5.5	5.6	5.5	5.5	5.2	September	5.0
						October	5.0

(a) Average rate on mortgages registered in three months ending with month shown.

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.(a)	Australia on New York.(b)	Australia : Export Parity.(c)	London.
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928-29	100.75	4.852	4.828	4.217	4.248
1935-36	125.25	4.957	3.940	8.701	7.035
1936-37	125.25	4.939	3.929	8.761	7.041
1937-38	125.25	4.980	3.961	8.690	7.001
1938-39	125.25	4.738	3.759	9.137	7.340
1939-40	125.25	4.138	3.285	10.418	(d) 8.239
1940-41	125.25	4.030	3.198	10.671	8.400
1941-42	125.25	4.030	3.198	10.565	8.400
1942-43	125.25	4.030	3.198	10.450	8.400
1941-42—					
August	125.25	4.030	3.198	10.700	8.400
September	125.25	4.030	3.198	10.700	8.400
October	125.25	4.030	3.198	10.700	8.400
November	125.25	4.030	3.198	10.666	8.400
December	125.25	4.030	3.198	10.548	8.400
January	125.25	4.030	3.198	10.481	8.400
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.450	8.400
1942-43—					
July	125.25	4.030	3.198	10.450	8.400
August	125.25	4.030	3.198	10.450	8.400
September	125.25	4.030	3.198	10.450	8.400
October	125.25	4.030	3.198	10.450	8.400
November	125.25	4.030	3.198	10.450	8.400
December	125.25	4.030	3.198	10.450	8.400
January	125.25	4.030	3.198	10.450	8.400
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.450	8.400
1943-44—					
July	125.25	4.030	3.198	10.450	8.400
August	125.25	4.030	3.198	10.450	8.400
September	125.25	4.030	3.198	10.450	8.400
October	125.25	4.030	3.198	10.450	8.400

(a) Average of buying and selling rates for Telegraphic Transfers.
date. Computed through London prior to that date.
Prior thereto the export parity was calculated directly from London prices.

(b) Selling rate. Direct quotations from July, 1932, to
(c) Average price paid by the mints in Australia as from July, 1932.
(d) Bank of England buying price unchanged at 8.400 from 5th September, 1939.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July–October, 1942–43.			July–October, 1943–44.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales (a) ..	£'000. 20,171	£'000. 21,045	£'000. — 874	£'000. 20,471	£'000. 22,433	£'000. — 1,962
Victoria	8,622	10,391	— 1,769	8,696	10,598	— 1,902
Queensland	8,319	6,595	+ 1,724	8,499	7,212	+ 1,287
South Australia	3,891	4,621	— 730	4,029	4,843	— 814
Western Australia	3,819	4,165	— 346	4,079	4,403	— 324
Tasmania	794	1,104	— 310	913	940	— 27
Six States	45,616	47,921	— 2,305	46,687	50,429	— 3,742
Commonwealth	67,730	67,730	..	88,933	88,933	..
Grand Total (b) ..	108,096	110,401	— 2,305	127,092	130,834	— 3,742

Government of—	Year, 1942–43.			Estimate Year, 1943–44.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales (a) ..	£'000. 71,207	£'000. 70,092	£'000. + 1,115	£'000. 71,359	£'000. 70,814	£'000. + 545
Victoria	36,490	35,735	+ 755	35,163	35,107	+ 56
Queensland	29,284	29,182	+ 102	28,266	28,197	+ 69
South Australia	15,193	14,960	+ 233	15,020	15,442	— 422
Western Australia	13,151	13,127	+ 24	13,137	13,135	+ 2
Tasmania	3,290	3,399	— 109	3,320	3,494	— 174
Six States	168,615	166,495	+ 2,120	166,265	166,189	+ 76
Commonwealth	294,459	294,459	..	345,120	345,120	..
Grand Total (b) ..	424,674	422,554	+ 2,120	466,497	466,421	+ 76

(a) Excludes Main Roads Department and recoups of interest, &c., from undertakings outside the Budget.

(b) To avoid duplication on aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of compensation in respect of uniform taxation, interest on States' debts, and special grants. Deductions have also been made on account of Pay-roll tax payments by State Governments to the Commonwealth Government.

COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Common-wealth.	New South Wales.	Victoria.	Queens-land.	South Australia.	Western Australia.	Tasmania.	Total.
At 31st Oct., 1943—	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
Australia ..	341,280	27,630	..	..	4,325	6,305	715	380,255
London ..	3,220	9,965	5,885	..	3,816	2,998	491	26,375
At 31st Oct., 1942—								
Australia ..	158,000	32,430	305	683	4,125	6,305	655	202,503
London ..	3,470	11,114	5,885	..	3,816	2,998	491	27,774

(a) Excludes overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian; in London, £1 sterling.

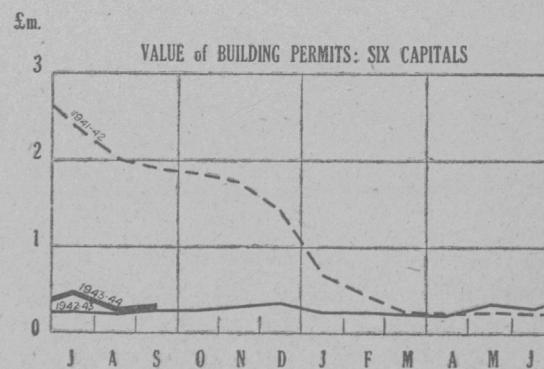
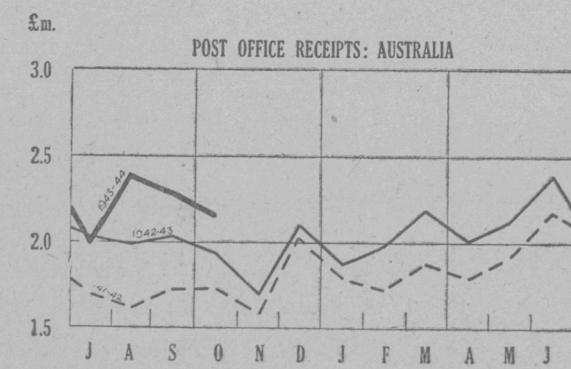
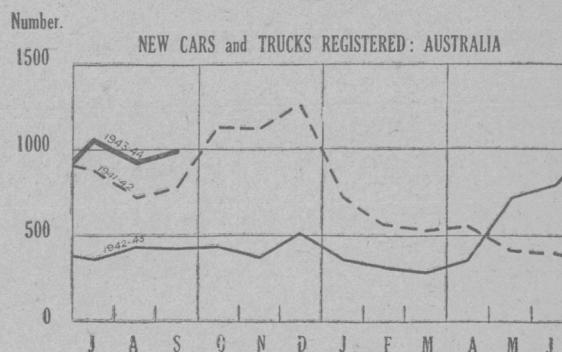
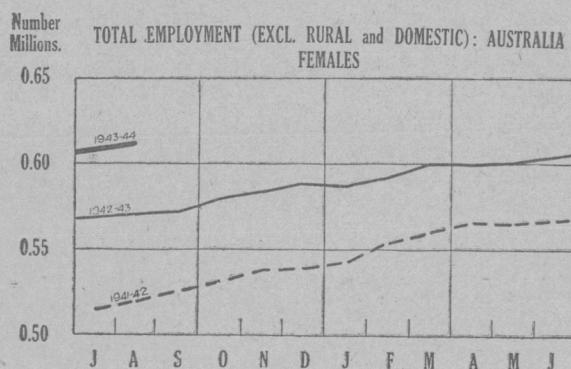
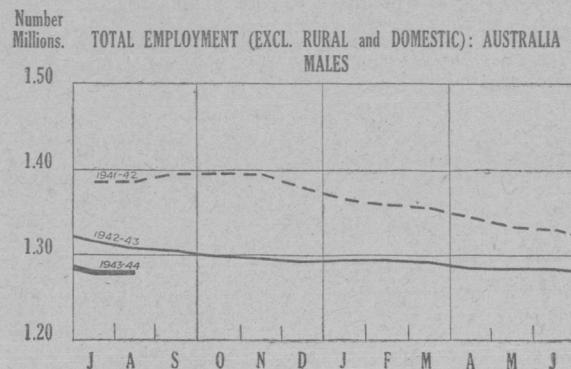
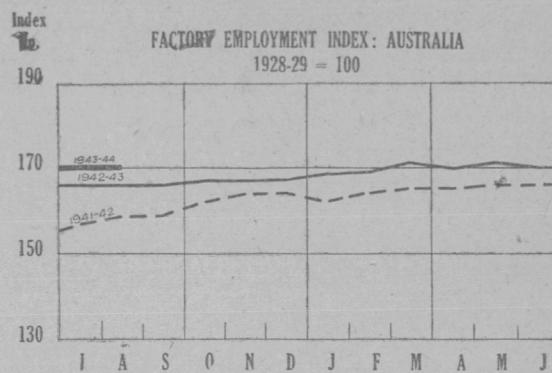
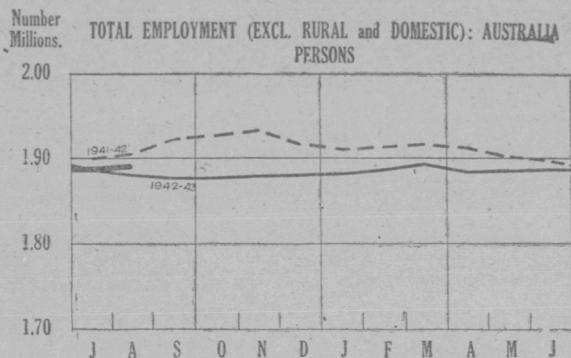
POST OFFICE ACTIVITY.

Period.	Receipts of P.M.G's. Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.				
			Lines.	Instruments.	No.		
£'000.							
Monthly Averages.							
1928-29	1,071	300,528	384,358	505,554		
1935-36	1,239	823,613	417,661	562,868		
1936-37	1,318	938,331	440,471	594,855		
1937-38	1,396	1,056,004	465,498	630,175		
1938-39	1,447	1,129,786	487,535	661,996		
1939-40	1,491	1,212,260	506,612	691,088		
1940-41	1,590	1,293,266	525,547	720,321		
1941-42	1,803	1,320,073	531,075	738,666		
1942-43	2,033	(c) 1,419,796	540,261	766,846		
Monthly Totals.							
1941-42—							
August	1,613	1,308,131	529,580	727,209		
September	1,725	1,311,588	531,831	730,568		
October	1,731	1,312,536	533,781	733,821		
November	1,580	1,311,894	535,327	736,795		
December	2,027	1,318,929	536,481	739,123		
January	1,792	1,323,324	536,741	740,160		
February	1,725	1,320,853	536,308	740,588		
March	1,870	1,324,124	534,485	740,049		
April	1,794	1,323,141	532,587	738,549		
May	1,906	1,320,025	531,197	737,552		
June	2,180	1,320,073	531,075	738,666		
1942-43—			(c)				
July	2,038	1,330,619	531,337	740,083		
August	1,999	1,334,546	532,037	742,771		
September	2,030	1,338,220	532,735	744,501		
October	1,940	1,350,729	533,482	746,433		
November	1,697	1,358,896	534,247	749,181		
December	2,109	1,366,616	535,240	751,891		
January	1,866	1,373,352	535,989	754,309		
February	1,976	1,383,548	536,780	756,215		
March	2,199	1,393,872	537,702	758,768		
April	2,006	1,399,578	538,305	761,504		
May	2,131	1,406,439	539,125	764,168		
June	2,399	1,419,796	540,261	766,846		
1943-44—							
July	1,993	1,416,915	541,294	769,634		
August	2,383	1,424,092	542,556	772,467		
September	2,278	1,429,778	543,667	774,972		
October	2,150	1,430,686	544,720	777,563		

(a) Actual collections.
are included.

(b) Includes Papua.

(c) Commencing in July, 1942, licences for receivers in excess of one



LATEST BUREAU PUBLICATIONS.

Nov. 19. Monthly Review of Business Statistics : October, 1943.

„ 22. „ „ „ „ „ „ (P.N. 2063).

„ 26. Savings Bank Deposits : October, 1943 (P.N. 2064).

„ 30. Retail Price Index Food and Groceries : October, 1943
(No. S.64).

Dec. 2. Commonwealth and State Taxation : Year 1942-43 (P.N. 2065).

„ 8. Export Price Index : October, 1943 (P.N. 2066).